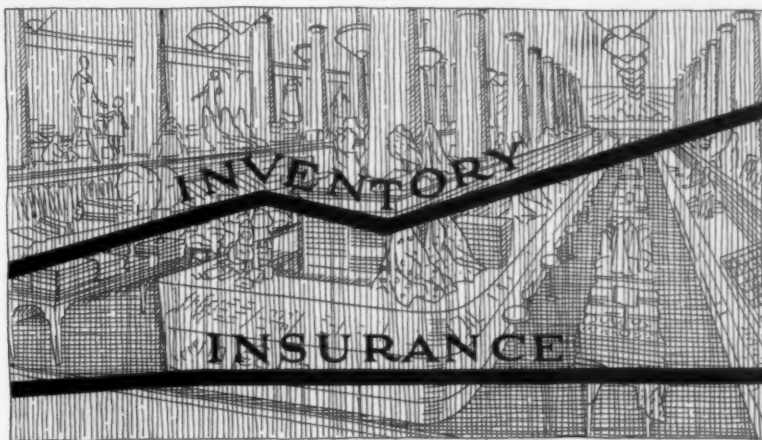


# The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, DECEMBER 19, 1929



## Inventory period—time to check your clients' policies

For annual or semi-annual inventory—or as a year end check on running records—December and January are inventory months.

Thus automatically, they are ideal months for you to check your clients' policies to be sure that they cover *adequately* the values established by inventory.

Here is an opportunity for further sincere service, and frequently a chance for additional business.

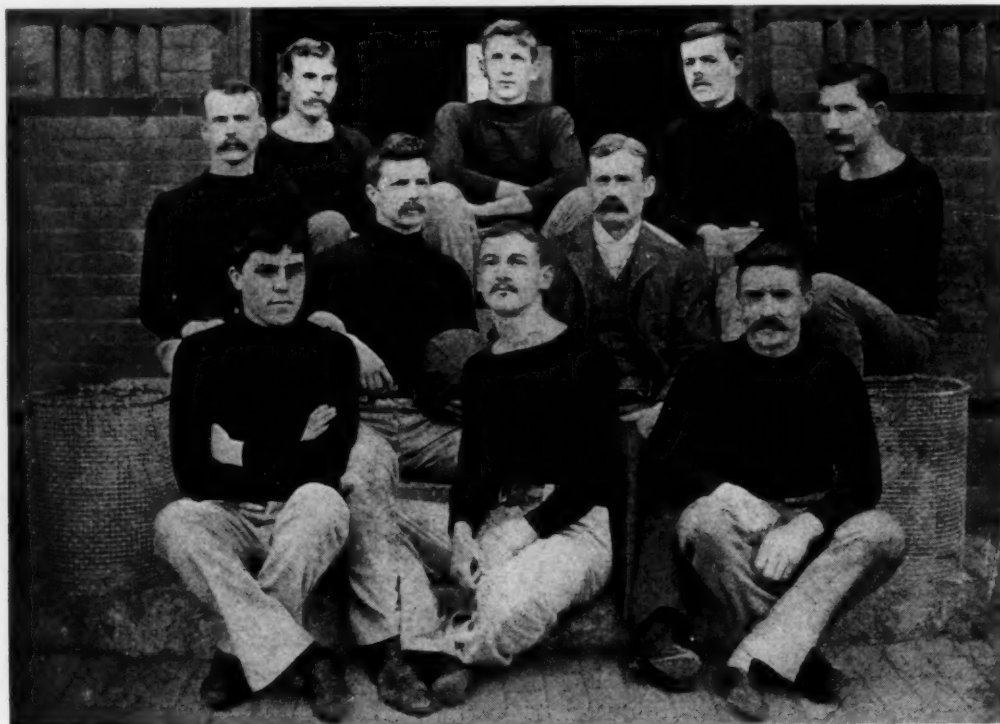
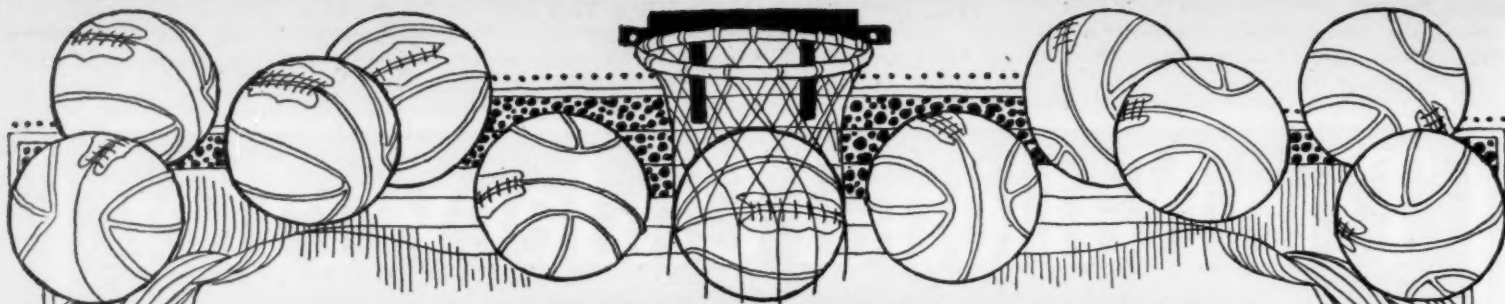
Property value alone determines what insurance should be carried. No one wants to pay premiums on over-insurance. Conversely, no honest man will try to collect insurance on property he does not own. And the man who "wants a fire" must not be allowed to collect.

It is the property owner's duty to see that he has the *correct* amount of insurance. And you can increase your importance to him by helping him to determine that amount.

Inventory may prove his insurance wrong. Whenever you correct such a condition you establish greater confidence toward your agency for thorough, attentive service.

**Agricultural**  
Insurance Company  
of Watertown, N. Y.

**Empire State**  
Insurance Company  
of Watertown, N. Y.



THE FIRST TEAM THAT EVER PLAYED BASKET BALL

### "Peach Ball"

ONE day in the year 1892, James Naismith, a young athletic instructor, sat in his office in Springfield, Massachusetts, absorbed in inventing a new kind of game—a game that would fill the gap between football and baseball. Men said that no game meeting the particular demands could be devised. The following day, however, Naismith had the janitor fasten a peach basket to the balcony at each end of the gymnasium. To the amusement of the onlookers, he then lined up ten men, five on a side, and tossed a ball into the air. Thus took place the first game of basket ball, or "peach ball," as many who saw it played that day named it. All, including the janitor who had to use a ladder in order to rescue the ball every time a basket was made, said it was a farce. The "farce," however, met the necessary requirements so well that today basket ball is not only an intercollegiate but an international sport of ever-growing popularity.

Forty-three years before the game of basket ball was invented in Springfield, the SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY was founded there. With the passing of time, this company has grown until its name, like that of basket ball, is known throughout the world. Its facilities are available to agents everywhere.

#### SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY SPRINGFIELD, MASSACHUSETTS, U. S. A.

GEORGE C. BULKLEY, President

Western Department  
HARDING & LININGER, Managers  
Chicago

Affiliations  
Constitution Underwriters Department  
Springfield, Mass.  
Sentinel Fire Insurance Company  
Springfield, Mass.

Pacific Department  
GEORGE W. DORNIN, Manager  
San Francisco

Affiliations  
Michigan Fire & Marine Insurance Company  
Detroit, Michigan  
New England Fire Insurance Company  
Pittsfield, Mass.



## MORE PREMIUMS



### Repair Shops for Leads

**A**UTOMOBILE repair and reconstruction shops are a source of live leads for automobile insurance prospects. Many damaged cars, on which no insurance is carried, are taken to shops to be repaired. Unfortunate car owners of this type are certainly in an excellent frame of mind to consider insurance against similar or other loss. Get friendly with some of the busy shops. You will find them always wanting to make friends with insurance men. They can give you the names of the aforementioned prospects.

*B. C. Forbes, noted financial writer, says: "The ability to form friendships, to make people believe in you and trust you, is one of the few absolutely fundamental qualities of success. Selling, buying and negotiating are so much smoother and easier when parties enjoy each other's confidence. The man who can make friends quickly will find that he will glide instead of stumble through life."*

## FIREMAN'S FUND GROUP

FIREMAN'S FUND, HOME FIRE & MARINE and OCCIDENTAL INSURANCE COMPANIES,  
and on the Pacific Coast the OCCIDENTAL INDEMNITY COMPANY

FIRE, AUTOMOBILE and MARINE

SAN FRANCISCO

NEW YORK

BOSTON

CHICAGO

ATLANTA



# Allies....



**A**LLIES—Both striving to speed the holiday mails. Both winning the good will and esteem of the public. The wise agent does not compete with the government when he sells Parcel Post Insurance. He presents it as an aid to the Post Office Department in accelerating the dispatch of mail, as well as a time and money saver for the client. → →

This type of insurance is one of the *little* things that Count. Every certificate used is a direct reminder of the agent's service—in addition to being a profit maker for him. Every coupon book is a possible wedge for new business and bigger coverages. Every merchant and manufacturer, large or small, is an *immediate* prospect. → → →

By concentrating on Parcel Post Insurance... now, our agents are insuring increased earnings for a good close to this year and paving the way toward a flying start for 1930.

**THE LIVERPOOL  
AND LONDON  
AND GLOBE  
Insurance Co., Ltd.**

Executive Offices:  
1 Pershing Square, Park Ave. at 42nd St., New York City  
Pacific Coast Dept., San Francisco, Calif.

THE NATIONAL INSTITUTION  
WITH A WORLD WIDE BACKGROUND





# The National Underwriter

Thirty-Third Year No. 51

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, DECEMBER 19, 1929

\$4.00 Per Year, 20 Cents a Copy

## Western Union Holds Meeting

Special Call Is Issued for Important Session in Philadelphia

### TO BE MORE AGGRESSIVE

Steps Will Be Taken to Make the Organization More Active and Militant

A call was issued this week for a special meeting of the Western Union to be held in the Bellevue-Stratford, Philadelphia, Dec. 27. In issuing the call President Charles R. Street urges all companies represented in the organization to be present and suggests that in view of the importance of the gathering company officials should attend.

When Mr. Street was chosen president last September he let it be known that he favored making the Western Union more aggressive. He stated that in his opinion there should be more punch in it. He felt that it should not merely be a defensive but an offensive organization where its rights and privileges were imperiled. Conditions in the central west have been greatly aggravated by outside competition. There has been clamor and complaint over the territory and an insistence from the field that steps be taken to place Union companies in a position where they could not only hold their business but would be able to add to it in such proportions as they deserve.

### No Merger Is Contemplated

Naturally the presumption of those not acquainted with the purposes back of the call for the special meeting is that some understanding has been reached with the Western Insurance Bureau which may lead to a merger of the two organizations. This is strenuously denied by the Western Union authorities. Many Union members feel that owing to the peculiar conditions in the central west two organizations are desirable. There are some companies that would stick to the Bureau regardless of any action the Union might take and it is felt their attitude in this respect might be for the best. Some state that the affiliation between the two organizations should be closer and more harmonious. They believe that much can be gained by a unity of purpose and more effective cooperation.

### May Lead to Larger Membership

Undoubtedly the Union leaders expect to strengthen the organization and make it more attractive. This may open the way for a larger membership. There has been a feeling for some time that there are companies that would be greatly benefited through Union membership. Their policy and aims are much the same as those of Union companies.

(CONTINUED ON PAGE 37)

## Commissioners Discuss Acquisition Cost Issue

Commissioner C. D. Livingston of Michigan had a meeting in New York last week of the special committee of the Insurance Commissioners Convention of which he is chairman, which is to investigate the acquisition cost of all classes of insurance. J. A. McGrath of the New York department is appointed secretary of the committee. Commissioner Livingston stated that particular attention will be given to fire and casualty insurance and surety bonds. He believes there should be some way to control commission cost. He said that owing to stock market conditions there had been many new companies organized when there was no particular demand in the underwriting field for them. The entrance of these new companies has resulted in demoralization of the casualty and surety business particularly. He said that the companies that had been long in the field had had their agents pressed at great length by offers of larger commissions, perquisites of various kinds and promises of liberality in all directions. He urged the organizations to stand firmly until they see whether the committee can work out some regulatory plans.

### F. R. Stoddard Speaks

F. R. Stoddard of New York, arbitrator for both the casualty and surety acquisition cost conferences in New York City, who was formerly New York insurance superintendent, declared that the entrance of new companies in the field had brought about higher commissions and greater strife. In order to get business these companies simply buy agents. He feels that the companies should manage their own business as much as possible but there are times when the insurance department can help. He recalled the demoralization some years ago which led to the organization of the acquisition cost conferences. Mr. Stoddard was then New York superintendent and assisted in getting the rules agreed to. The casualty program was first put into effect.

### Mutual Trust Developed

He said that the companies desired better conditions in New York City. Brokers endeavored to break down the confidence of officials in one another. That faith, however, has been maintained and he said that he does not believe that there is a 1 percent violation of rules. This feeling of trust exists among the older companies. If the same confidence were established outside of New York many troubles would vanish. Mr. Stoddard said that the backing of the insurance departments means great strength in enforcing acquisition cost rules. In the outside field, competition is very strong. Some companies are endeavoring to live up to their obligations while others are closing their eyes and holding their business. He said that there is no chance of getting lower rates so long as this high commission, competitive struggle is going on. He asserted that undoubtedly the better type of companies want to work harmoniously with the departments.

W. H. Bennett, secretary National

Association of Insurance Agents, declared that the committee has a tremendous task before it. The situation at present, he said, is as bad as it was when Superintendent Stoddard was in office and acquisition cost rules were worked out for casualty companies, because of new conditions. He said that the economic skies are forever and rapidly changing. No one can foretell the morrow. Rules adopted for today may not work when a new sun arises. The National Association of Insurance Agents, he said, desires to contribute everything it can to the welfare of the business. Mr. Bennett called attention to the inroads made by non-policy-writing agents who render no service but are paid as much as the regular competent agents. Chairman Livingston declared that undoubtedly high commissions breed leeches which have no justification to be in the business.

### A. Duncan Reid's Views

President A. Duncan Reid of the Globe Indemnity declared that the casualty acquisition cost conference is working fairly well in much of the territory. In New York conditions are excellent largely because of the power of the state insurance department. The surety acquisition cost machinery has broken down outside of New York, especially in such cities as Los Angeles, Boston and Chicago. Mr. Reid said that company executives are now meeting in the hope of working out some plan that will minimize the bad conditions.

### Taggart Offers Solution

Commissioner Taggart of Pennsylvania asserted that the trouble is deep-seated. In the attempt to work out this problem, he said the insurance companies should have more confidence in the insurance commissioners and the agents should feel that they will be fairly dealt with by the state departments. Agents perform a certain necessary service in the writing of insurance and they are worthy of their hire. When two men are introduced in the field to render a service that one can well do, there are bound to be unsatisfactory results. There is enough business for a certain number of agents. When more are brought into the field and compete for it, high commissions will follow.

Commissioner Taggart feels that a state department should have sufficient discretion so that it can refuse to license

(CONTINUED ON PAGE 37)

## Blue Goose Meets at Rapid City, Sept. 9-12

The grand nest meeting of the Blue Goose will be held in Rapid City, S. D., Sept. 9-12. The resident chairman of the general committee is D. P. Lemen of the Queen City Fire, Sioux Falls, representing the Dakota pond.

## Consider Auto Proposal Soon

General Meeting of Stock Companies Called in New York for Dec. 19

### COMMITTEE REPORT UP

Objections to Original Plan, Particularly Affecting Finance Business, Result in Changes

NEW YORK, Dec. 18.—Executives of all stock fire companies writing automobile business have been invited to attend a gathering at the Pennsylvania Hotel here Dec. 19 to consider those phases of the report of the reorganization committee of the National Automobile Underwriters Association, which were referred back to it for amendment at the general meeting on Dec. 3.

While the company executives at the gathering on the latter date endorsed the report of the committee in principle by almost unanimous vote, exceptions were taken to certain features, particularly to the proposed method of writing finance business.

### Committee Studies Criticisms

The committee devoted three days' effort last week to a study of the criticisms and have whipped a series of amendments into shape that are expected to prove generally acceptable. Far and away the most important of the challenged features was that affecting finance accounts. The committee now defines the character of such business as follows:

"A finance account is an account under which a corporation, firm or individual financing the sale of automobiles makes an agreement with an insurance company for the insuring of all automobiles which it directly finances and insures during the year, and upon which it agrees to pay the premiums. A major finance account is a finance account where the corporation, firm or individual insured thereunder finances approximately 15,000 automobiles per year and has a factory contract with a manufacturer."

### Recommends Elimination

The committee then recommends the elimination of the provision for handling finance business by associate and active members as set forth on page 14 of the plan considered at the meeting Dec. 3, "together with all provisions on page 15 down to C, acquisition costs," and the substitution therefore of the subjoined:

"1. Associate members shall be restricted to major finance accounts, as above defined, and under conditions hereinafter stated.

"2. Active members may write both major and other finance accounts, under conditions hereinafter stated.

(CONTINUED ON PAGE 18)

## Explosion Conference Is Considering Air Proposal

WILL ASSUME JURISDICTION

Works Out Plan for Writing Cover Against Falling Objects Under Three Classifications

NEW YORK, Dec. 18.—Anticipating that with the growing popularity of aerial transportation there will be an increasing demand for indemnity against property loss suffered through falling planes, or unmanageable motor cars on the roadways, a committee of the Explosion Conference, which will assume jurisdiction over the line, has been at work for some days drafting uniform policies and rules to govern the business.

It is proposed to divide it into three classes, to be known respectively as A, B, and C, the first embracing all property save that located on flying fields, the second specifically assuming this latter liability, and the third applying to golf and country clubs. Rates for Class A risks, it has been suggested, would range from 8 cents to 4 cents without the coinsurance clause, but with the distribution clause, or with 10 to 80 percent coinsurance but without the distribution clause.

### Proposal on Class C Lines

Class C risks would be written for \$25,000 insurance, with a premium of \$24 to \$45, according to the number of holes upon the golf course. The minimum premium in all cases would be \$5, and commissions to agents would be 20 percent, with 15 percent brokerage.

Some casualty companies are writing the coverage, at first charging an annual minimum premium of \$12, which has been cut to \$10. There appears no disposition to reduce it. The offices contend that at the suggested \$5 minimum premium, the cost of writing the line would leave scant if any margin for payment of losses.

## Warning, 62 Years Old, Is Applicable Today

There has recently come to light at the home office of the Glens Falls an interesting old document which bears the title "Instructions to Agents and Rates of Hazards," published in 1867. Under the title "Other Moral Hazards" appears the following warning, which might have been written a week ago instead of 62 years ago:

"The times or state of the money market constitute an important element in the hazard of insurance. The loss of property by fire is the best of all excuses for insolvency; and nothing is esteemed more easy than by magnifying the amount and value of stock destroyed, to replace in part deficiencies in assets. In these cases an extravagant over-insurance offers the double aid of making a profitable sale of property actually in possession, and giving strength and probability to excessive estimates of value. An application for additional or excessive insurance, at a time when business is dull and prices low, is to be carefully investigated, and particularly if the application is for a short term, or the property be unprofitable, and its owner embarrassed."

### Pacific Board Meeting

SAN FRANCISCO, Dec. 18.—A special meeting of the Pacific Board is scheduled for Dec. 19 to hear the appeal from the decision of the general agency committee refusing to permit the Thompson-Elwell Agency in Seattle to represent as general agents the Reliance Underwriters in place of the Victory.

## Snapshots Taken in the Lobby of Hotel Astor Convention Week

President Dunham of the Commissioners Convention at one of the meetings said that H. O. Fishback of Washington State is the oldest commissioner in point of service. S. A. Olsness of North Dakota is next. P. H. Wilbour of Rhode Island is next. These are followed by G. P. Porter, Montana; Jackson Cochrane, Colorado; A. S. Caldwell, Tennessee; R. C. Clark, Vermont; W. D. Spencer, Maine; John E. Sullivan, New Hampshire, and H. P. Dunham, Connecticut.

President W. G. Curtis of the National Casualty was on the anxious seat, as his wife was sailing on the "Bremen," which encountered unprecedented storms in the English channel and further across the Atlantic. The "Bremen" pulled in two or three days overdue at the New York harbor.

Rollin I. Read, Chicago, and Cook county manager of Crum & Forster companies, was hobnobbing in the Hotel Astor last week at the time of the insurance commissioners' meeting.

William BroSmith, vice-president of the Travelers, is one of the familiar convention men. Mr. BroSmith wears his years well and is regarded as one of the eminent men among the executives.

Insurance Commissioners M. A. Freedy of Wisconsin and Clarence C. Wysong of Indiana were early comers in the Astor lobby.

W. A. Tarver, the towering insurance commissioner of Texas, is one of the prominent Democrats of his state. He stumped the state for Alfred E. Smith for president. Mr. Tarver is eminent in Methodist church circles in his state. He is regarded as a coming candidate for governor. He has a wide acquaintance throughout Texas.

R. M. Clark, who handles the insurance department for the "United States Daily" at Washington, was present during the entire week. Mr. Clark was formerly connected with the United States Chamber of Commerce insurance department.

O. B. Ryon of Streator, Ill., former general counsel for the National Board, now acting in an advisory capacity, attended the commissioners' meeting. This was the first time Mr. Ryon had been at a convention since he gave up his position.

Deputy Commissioner Lewis A. Irons

of the Georgia department was present at this meeting. This is the first time the Georgia department has been represented at the commissioners' meeting for many years. Mr. Irons formed many valuable contacts on this visit.

J. S. Kemper, president of the Lumbermen's Mutual Casualty of Chicago, and head of the Kemper mutual organization in his city, attended the commissioners' meeting and was in the various conferences of the governing boards of the mutual organizations.

Col. Walker Taylor, Wilmington, N. C., one of the towering men in the local agency movement, has become a regular attendant at commissioners' meetings. Colonel Taylor and Commissioner Tarver of Texas over-topped all others from the standpoint of height. He was the personal bodyguard of Commissioner Dan C. Boney of North Carolina.

T. J. Houston, well known Chicago adjuster and former Illinois insurance superintendent, was in New York mingling with old-time friends.

T. Leighton Foster, insurance commissioner of Ontario, during the last five years has been very faithful in his attendance at insurance commissioners' meetings on this side of the line. Mr. Foster was one of the official hosts at the annual meeting in Toronto and has endeared himself to those who attend the meetings of the United States commissioners. At the farewell ceremony for Colonel Button, the retiring secretary of the National Convention of Insurance Commissioners, Mr. Foster said that he had been complimented by being called the "Colonel Button of the Canadian association," he being the secretary and treasurer of that body.

Ralph Rawlings, president of the Monarch Fire, and president of the Western Insurance Bureau, was one of the few fire company officials at the meeting. Vice-President Lemar Hill of the America Fore group never fails to be on hand.

J. H. Johnson of Clarksdale, Miss., former president of the Mississippi Association of Insurance Agents, registered at the official headquarters of the National Association of Insurance Agents and mingled with the fire people.

H. R. Kendall of Chicago, chairman of the board of the Washington Fidelity National was in the east holding staff meetings at different points and spent

## CONDENSED NEWS OF WEEK

Special meeting of the Western Union is called in Philadelphia, Dec. 27, to take steps to strengthen the organization. **Page 3**

Insurance Commissioners committee gives hearing on commission cost of insurance. **Page 3**

Continental will not appeal decision upholding Commissioner Fishback's authority to reject fire insurance schedules in Washington. **Page 5**

California companies seek reduction in taxes. **Page 6**

Companies to contest Virginia rate reduction. **Page 17**

Home of New York sells entire new stock issue in spite of market slump. **Page 8**

Explosion Conference works out plan to cover loss from objects dropped from airplanes. **Page 4**

Agents' executive committee faces important subjects in New York meeting. **Page 4**

The Citizens of Missouri is to be taken over by a new company, the Citizens of New Jersey, and its capital and surplus increased. **Page 12**

President Behrens of the Continental Casualty sees great increase in accident and health business as result of market crash. **Page 41**

President Neal Bassett of the Firemen's comments on the financial structure of the company. **Page 5**

Stock company executives called to New York meeting Dec. 19 to consider amendments to auto reorganization plan. **Page 3**

Moore plate glass rating service suspends Chicago zone rates, urges 60 percent cut. **Page 30**

Veteran adjuster tells need for complete claims information. **Page 40**

Illinois department's report on examination of Illinois Manufacturers Mutual Casualty expected soon; rate level advance proposed. **Page 39**

American Bankers of Chicago will dedicate its new building in that city this week. **Page 40**

Mutual Information Bureau, Chicago, reelects Herman Wagner to 17th year as president. **Page 40**

Petition filed to set aside receivership of Federal Automobile. **Page 42**

Fidelity and surety acquisition cost conference proposes rule changes to end complaints which hamper work. **Page 30**

Chicago casualty situation threshed out in meeting of national cost conference. **Page 39**

## Agents' Executive Group Meets in New York Soon

HEAVY PROGRAM OF WORK

To Consider Revising Constitution and By-Laws—Meeting Places Are Up for Decision

NEW YORK, Dec. 18.—When members of the new executive committee of the National Association of Insurance Agents hold their initial meeting in this city on Jan. 10-11, an extended and important agenda will be given consideration. Among subjects slated for review will be the time and place of meeting for both the mid-year and the next annual conventions, revision of the constitution and by-laws in order to harmonize them with changed conditions in the business, the proposal to issue a questionnaire to simplify accounting methods in local agencies, and a compilation of the membership on an individual basis.

### To Report on Solidarity Work

A report of progress made by the committee on solidarity and of its plans for the future will be heard. Consideration will also be given the creation of a council, composed of past presidents of the association, and compilation of a history of the national organization as originally proposed at the dinner of former presidents at Detroit last fall.

Charlotte, N. C., Biloxi, Miss., and Huntington, W. Va., would each like the honor of being selected as the meeting place for the mid-year conference next spring, and invitations to hold the 1930 annual convention have been received from Los Angeles, Richmond, Dallas, Tulsa, Minneapolis and New Orleans. In their consideration of the matter the executive committee will recognize geographical location, facilities for handling conventions and other factors.

the week at the Astor attending the various meetings.

R. B. Cousins, president of the San Jacinto Life of Beaumont, Tex., and former Texas commissioner, attended his first convention as an ex-state official.

R. E. Vernor, manager of the fire prevention department of the Western Actuarial Bureau of Chicago, was in attendance at the commissioners' meeting.

Henry D. Appleton, first deputy of the New York department, who missed the Toronto meeting, attended one of the sessions of the New York meeting of the commissioners. He is the oldest man in official service.

Sam C. King, the sprightly commissioner from South Carolina, was on hand. Mr. King is one of the youngest commissioners and has a splendid future before him.

E. Forrest Mitchell, the new commissioner of California, attended his first commissioners' meeting. He was found to be very genial and urbane. Another new commissioner that attracted attention and proved to be very helpful was Lloyd Dort of Nebraska, who was introduced by John R. Dumont, manager of the Interstate Underwriters Board, who was formerly Nebraska commissioner.

Frank N. Julian of Birmingham, president of the Bankers Fire of that city, and former Alabama commissioner, is one of the old standbys who answers roll call at almost every meeting.

### Now Living at Berkeley

George O. Smith, retired Pacific Coast manager of the London & Lancashire is now located at 2628 Etna street, Berkeley, Calif., and enjoying a well earned rest from business cares. Mr. Smith will be only 63 next August so it is expected he will now have time for many things his business activities have before prevented his doing.



## Washington Decision Is Accepted by Continental

### BOARD COMPANIES APPROVE

#### Study of Rating Structure Expected— New Increased Farm Schedule May Be Continued

OLYMPIA, WASH., Dec. 18.—Formal decision not to appeal from the state supreme court's decision upholding Commissioner H. O. Fishback's authority to reject fire insurance schedules that are "intended to precipitate a rate war" has been made by the Continental, which tested his authority. The attitude of the Continental is satisfactory to all the Pacific Board companies it is officially declared.

In insurance circles it is believed that the business will be restored to a more stable condition than it has held for a decade. Eventually there is expected to be a study of the whole rating structure which will be followed by a revision which will iron out some of the inequalities of which insurance men have complained.

#### Farm Schedules May Continue

It is expected that a new rate schedule for farm dwellings and buildings will be continued in force. This new rate raises most farm rates from 5 to 15 percent and calls for a complete report on actual conditions not only of the property insured but also the financial status of the insured farmer. Insurance men claim that the farm business as a whole is carried by stock companies at a loss. The mutuals are said to get the cream of the business, leaving the more risky properties for stock companies to carry. Experience also shows that all farm fires result in a total loss while in a city not 1 percent of the fires show total destruction.

#### St. Paul to Feature Library

A library of books, magazines and newspapers, with particular emphasis on insurance writing, will hereafter be a feature of the home office of the St. Paul Fire & Marine. In addition to its own collection, accumulated over a period of years, the St. Paul recently received the insurance library of the late Walter I. Fisher, for many years manager of the General Inspection Bureau at Minneapolis. This is regarded as one of the most valuable insurance libraries in this section of the country and was presented to the St. Paul by Mrs. Fisher so that it would be placed where it could be used and appreciated.

#### Standard Safety Code Approved

A national standard safety code for building exits, aimed to cut down the annual loss of thousands of lives by fire in the United States, has just been approved by the American Standards Association and made available for adoption by state and municipal authorities, and for use by architects, engineers and builders. The code was prepared by a committee of representatives of safety and insurance organizations, federal government departments, state departments of labor, local fire departments, architects, engineers and others.

#### Harris to Resume Work Soon

James M. Harris, Kansas special agent for the North America with headquarters in Wichita, now expects to be able to return to his field duties about Jan. 1, following an automobile accident Nov. 13 which necessitated the removal of his right eye in a Wichita hospital. Mr. Harris has now been dismissed from the hospital but the remaining eye will need two weeks' rest before going into strenuous use, it having been seriously weakened by the injury to the other.

## Fragrant Memory



HENRY HUBBARD GLIDDEN

Henry Hubbard Glidden, who became manager of the Chicago Board in 1894 and who retired six years ago, died at the home of his daughter, Miss Grace Glidden, in Highland Park, Ill., Tuesday morning having passed his 85th birthday anniversary. Mr. Glidden was born July 2, 1844, at Lithopolis, O. He served in the Civil War as a member of Company H, 73rd Indiana Volunteer Infantry. After he was discharged from service he engaged in mercantile lines, became a local agent in 1874, continuing in that capacity until 1882 when he became special agent for the North British & Mercantile.

#### Made Chicago Board Manager

In January, 1888, he was appointed assistant superintendent of the western department. He became resident secretary in 1889 serving until he became manager of the Chicago Board. He has two sons prominent in insurance, Jay S. Glidden, associate manager of the Chicago Board, and Henry L. Glidden, the well known Chicago adjuster, head of the firm of Wagner & Glidden.

In recent years Mr. Glidden has been failing in health but kept an interest in what was going on. As an underwriter he showed marked ability. His great reputation, however, was made as manager of the Chicago Board. Under his auspices the organization became a great service giving organization. It extended its scope in many ways.

#### Helped Establish Insurance Exchange

Mr. Glidden was a diplomat and with a thorough understanding of the insurance business he could view the problems of companies and agents with a sympathetic eye. He was one of the main factors in having the Insurance Exchange built in Chicago. He did a piece of constructive work in securing insurance tenants for the building and brought about the completion of that great enterprise.

The funeral services and interment were held at Springfield, Ill., Wednesday. Manager Ernest Palmer and a delegation of Chicago Board members attended the obsequies. There will be a memorial service in the Chicago Board rooms next Monday afternoon in tribute to Mr. Glidden's long and faithful service.

Acting Commissioner Pulliam, Frankfort, Ky., has admitted the Monarch Fire of Cleveland to Kentucky.

# President Bassett Tells About Firemen's Structure

NEW YORK, Dec. 18.—Commenting upon the statement by Gilbert Elliott & Co., investment brokers of this city, that the Firemen's of Newark suffered a net loss of \$4,688,500 on its investments in 1928, offset somewhat by an underwriting profit of \$484,200 and investment income of \$1,200,800, President Neal Bassett said in part:

"In January, 1916, the Firemen's commenced the practice of affiliating other companies with it through stock control. Commencing then, and ever since, it has been the practice of the company immediately upon acquiring the stock of any other insurance company (and including itself there are 11 companies in its group) to always mark off on its books the difference between the market value, (acquisition cost) and book value (capital and surplus), of the company acquired. That is to say the Firemen's, instead of carrying the stocks of its affiliated companies at their market value, has always carried them at their capital and surplus value only.

#### Why Practice Was Adopted

"When we commenced this method no law required it and other companies did not follow it. Now New York at least does require it. We adopted the practice, not because the stocks we acquired were not worth the acquisition price, because they were, but among other valid reasons, if a security is carried at cash (book) value the owner always has an undisclosed asset to the amount of the difference between book value—cash capital and surplus,—and market value. As our companies have all grown and prospered, you can readily appreciate that this undisclosed value of our insurance stock holdings has also greatly increased.

"Because of this method, the Firemen's marked off prior to Jan. 1, 1929 sums aggregating \$9,786,944. Included in this is a mark-off in 1928 of \$5,511,567, occasioned through the acquisition of the stock of the Metropolitan Casualty. This very large sum is the difference

between the acquisition price (market value) of the Metropolitan stock, and its book value, i. e. capital and surplus.

"It is manifest that if the Firemen's had otherwise only broken even on its investment results for 1928 it would have shown a technical, but not actual loss of \$5,511,567, which is the difference between the acquisition price of the Metropolitan Casualty stock and the capital and surplus value, at which the latter valuation is carried upon the Firemen's books.

#### Last Year Was Profitable

"However, instead of being unprofitable, or instead of coming even, the year 1928 was profitable for the Firemen's. Contribution to the profitable results was the sum of \$3,628,123 resulting from investments. Simply stated the Firemen's had as actual profits accruing from investments of \$3,628,123 instead of a loss.

"You, of course, understand that the mark-off of \$5,511,567 incident to the acquisition of the stock of the Metropolitan Casualty was not an actual loss at all, but an entry necessary to make on our books; first, because of our long-established practice and, next, because of the present New York law.

#### Capital Was Increased

"Firemen's capital was at various times during 1928 increased from \$7,500,000 to \$13,500,000. The average number of shares outstanding during 1928 was 968,937. The investment income accruing to the Firemen's during 1928 was \$2,697,914. A stock dividend of 20 percent and cash dividends of \$2,131,660 were paid during 1928. The excess of our accruing investment income the year was \$566,254."

## Too Many Companies in Business, Executive Says

Six causes for failures of contractors were given by Vice-president D. D. Smith of the Southern Surety of New York in an address at the annual convention of the Illinois Association of Highway & Municipal Contractors in Chicago. He said much the same conditions face the surety business.

Mr. Smith itemizes these as follows: 1. Undertaking too much work for their capital or for their ability to manage or supervise intimately. 2. Work undertaken too widespread geographically to permit frequent personal contact. 3. Superficial or inadequate investigation of physical and other conditions before bidding; the use of competitors' bids on previous similar jobs without independent analysis. 4. Belief that accumulated equipment needs to be kept in action. 5. Leaving too much to the superintendent. 6. Handling of many jobs simultaneously with the idea of volume of small production.

"One great trouble with the surety business at the present time is exactly comparable to troubles in your own business," he said. "You have too many contractors for the work there is to do, and we have too many surety companies for the work there is to bond.

"You wish your business and ours to be put on the very highest plane. You ask us to eliminate the unworthy contractors. We ask you to support those companies operating on a sound, conservative basis."

## Bush W. Allin Sworn in as Kentucky Commissioner

FRANKFORT, KY., Dec. 18.—After delay of about nine months Bush W. Allin, of Harrodsburg, Ky., was sworn in on Monday as insurance commissioner of Kentucky. Delay in acceptance was alleged to be due to compliance with the state laws, under which it was necessary for Mr. Allin to dispose of some insurance company securities and interest in two insurance agencies in Harrodsburg.

Mr. Allin succeeds Shelton M. Saffley, now with the Inter-Southern Life of Louisville. Arch H. Pulliam, of Bardstown, Ky., chief deputy, has been acting commissioner.

Mr. Allin is president of the Mercer National Bank and the Farmers Trust Co. of Harrodsburg.

Mr. Allin has disposed of his Bush W. Allin insurance agency to Mrs. Tillie Stotts, who had been the active manager of it for several years. This agency was formerly known as the George Bohon Insurance Agency and it will now go back to that name. Mr. Allin has also disposed of his half interest in the Curry Insurance Agency to Hanley Bohon.

## EDUCATIONAL SECTION FOR AGENTS

Preceding the casualty section in this issue there is an educational section, which will be found especially helpful to agents.





**Holiday Season  
Greetings  
and a Happy and  
Prosperous 1930**



**NORTHERN ASSURANCE  
COMPANY LTD. of LONDON**  
80 JOHN ST. NEW YORK

**Pacific Coast Dept.,**  
114 Sansome St.,  
San Francisco

**Marine Dept.,**  
Wm. H. McGee & Co.,  
11 S. William St., N.Y.

### Missouri Tightens Rules Covering Broker's License

KANSAS CITY, MO., Dec. 18.

—As a result of several conferences between agency organizations of Missouri and the state insurance department, qualifications for insurance brokers are made higher in a new application form issued by the department this week, effective Jan. 1. It restricts the brokerage field more than ever to the man doing a bona-fide insurance business. The old applications were as of Jan. 1, 1925. Instead of asking for "the present occupation," the new application asks for the present principal occupation, and also asks if all profits under the license will go to the broker, or whether any part or all of it will go to the employer.

One ruling regarding qualifications is that "the applicant must actually be engaged in the insurance business and hold himself or herself out to the public as such" does away with the broker whose sole purpose in desiring a license is to place insurance on property which he owns or controls. It is provided, however, that the superintendent may waive this ruling where the applicant is doing a real estate, building and loan or mortgage loan business in conjunction with his insurance business.

An officer or an agent of a corporation who desires a brokerage license to transact the insurance business of the corporation will be denied a license unless the corporation is allowed by its charter and the law under which it is incorporated to do an insurance business.

### Sturm Presents Medals to Niagara Fire Veterans

As a member of the American Fore group the Niagara Fire is now presenting gold medals to employes and officials who have been in its service 25 years or more. As chairman of the America Fore group, Ernest Sturm has forwarded medals to five members of the Niagara Fire's branch office at Boston, including Manager Clifford H. Rice, Assistant Manager George W. Hart and Special Agent H. Plummer, at the same time advising of his appreciation of their continued faithful and efficient service, and welcoming them into the "old guard."

### Legalize Old "Perpetual Policies"

RICHMOND, VA., Dec. 18.—Settling a question which arose following passage of the Virginia insurance code of 1928 providing for the New York standard for Virginia fire policies, the corporation commission of this state entered an order this week legalizing policies of the old Mutual Assurance Society of Virginia. This company was established in Richmond in December, 1794, and it was contended by its officials that its "perpetual policy" was so different from the ordinary fire policies of today that it could not be made to conform to the New York standard. This contention was upheld by the commission.

### Baltimore Agencies Merge

BALTIMORE, Dec. 18.—Two large and old established Baltimore agencies—T. T. Tongue & Co., and Joseph W. Brooks & Co.—have been consolidated. The new firm, which will be known as Tongue, Brooks & Zimmerman, will be located at 213 St. Paul street.

Officers of the new firm are: Rodney J. Brooks, president and general manager; E. R. Zimmerman, vice-president; Benjamin S. Tongue, vice-president; William L. Geddes, vice-president; John G. Franz, treasurer; Raphael O. Brooks, secretary; George W. Jenkins, assistant treasurer, and Norman T. Nelson, assistant secretary.

### Tax Reduction Asked in California by Companies

#### TWO PERCENT RATE SOUGHT

Brief Submitted to Legislative Tax Commission Showing Unfair Discrimination Against Insurance Carriers

SAN FRANCISCO, Dec. 18.—Characterizing the tax rate in California as "excessive" and "discriminatory" insurance companies operating in California have submitted a brief to the California joint legislative tax commission, created at the last session of the legislature, asking that the commission make recommendations to the next session for a revised taxation program, which will give a reduction in the present tax rate on companies operating in the state.

The companies contend that the present tax rate of 2.6 percent on insurance is too high and is working considerable hardship on California companies because of the retaliatory laws of other states. They ask for a rate of not more than 2 percent and the repeal of the section of the political code requiring the filing of a \$20,000 bond to insure payment of the tax.

#### Increase 637 Percent Since 1915

It is shown in the data submitted that insurance paid in 1928 12½ percent of the revenue received from corporate taxes and that state banks, with twice the assets, pay but 36 percent of the amount paid by insurance; also that manufacturers, with 20 times the productivity, pay but 75 percent of the amount of taxes paid by insurance.

Since 1915, tax increase on insurance has amounted to 637 percent, while during this same period the assessed value of real and personal property in the state increased approximately 127 percent with a 41 or 42 percent increase in population. During 1913 the tax was increased from 1½ percent to 1¾ percent and in 1915 another increase raised the tax to 2 percent. In 1921 the tax was increased to 2.6 percent as an emergency measure to raise \$500,000, but producing 200 percent more than the estimate, for a total of \$3,088,000. It is estimated that a total of \$6,515,000 in taxes will be paid by the companies covering 1929 operations. The volume of premiums has increased over 390 percent during the period 1915 to 1929.

#### Serious Discrimination Developed

Referring to California's new franchise tax for banks and general corporations, the brief says that this develops an even more serious discrimination. "Allowing for underwriting profit of 8 percent (usually hoped for but seldom earned) and crediting 5 percent earnings on total assets allocated to the states, with no exemption deductions, we find the group, which includes the 10 leading fire companies operating in California, bearing a tax burden of 26.4 percent on profits, which we must say is rather heavy as compared with the state's franchise tax of 4 percent on profits for banks and general corporations. On a profit tax basis the Fireman's Fund is paying taxes in excess of 13 percent.

#### Hinders National Expansion

"It is significant," continues the brief, "that California, ranking fourth in volume of insurance premiums, has been unable to develop but one fire insurance company recognized as one of the nation's leading companies. It is equally significant that it has but four companies doing a nationwide business. It is well, also, to remember that California has but one life insurance company recognized nationally as a great institution, although the state ranks fifth in its volume of life insurance premiums. There are no casualty companies of California origin that rank nationally



## *Put yourself in your client's place*

Wouldn't you thank the fellow who put you on the road to saving money and at the same time guaranteed protection for your present assets?

That's exactly what you do when you recommend sprinkler protection. And, according to Mr. George J. Gnau, of the Detroit Insurance Agency, "the client's appreciation of our service brings us more than enough business to compensate us for the temporary reduction in commission account."

"Every local agent," says The American Insurance Digest "should go over his list of clients and, putting himself in the place of each, reach a conclusion as to whether it would pay this or that owner to put in sprinkler equipment."

Grinnell Company, largest makers of automatic sprinkler equipment, has for you facts and figures of savings in varied businesses. Testimonials from allied business executives tell how they protect their business from fire and at the same time obtain lower insurance rates. These savings in premiums due to

sprinkler installation range from 40 to 90 per cent. "The agent who is first to tell the owner what sprinklers will do for him," concludes Mr. Gnau, "and how easy it is to acquire them, will hold the line —OR TAKE IT AWAY."

If you want to get in the lead and keep in the lead write for your copy of "The Local Agent and Automatic Sprinklers" and for special fire protection investigation bulletin covering the individual class of business or businesses for which you want concrete facts and figures.

### **"The Local Agent and Automatic Sprinklers"**

A complete, authoritative booklet sent free on request.

Name

Address

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Providence, R. I.

# **GRINNELL COMPANY**

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with the recognized institutions of that class. The reason is obvious, for possible insurance capital finds itself handicapped and penalized elsewhere by our laws for being domiciled within this state."

#### Western Fire in Eastern Field

The Western Fire of Fort Scott, Kan., admitted to New York a short time ago, has appointed Charles E. Wickham its metropolitan and suburban general agent. George W. Brinsmaid of Chicago, manager of the company's central department, is now in New York arranging for the entry of the Western Fire into additional eastern territory. It has filed

application for admission to Connecticut and Massachusetts, and will go into other states in the near future.

#### More Payments on War Claims

Companies entitled to recover from the German government because of marine claims paid during the world war have received an additional 9 percent, upon their awards, increasing to 60 percent their receipts to date.

#### National Union Fire

Stockholders of the National Union Fire of Pittsburgh will meet Feb. 10 to

consider the recommendation of directors that the capital be increased from \$5,000,000 to \$10,000,000.

The company controls the American Founders Fire of Milwaukee, which it acquired in 1928, paying \$218,020 for the stock; Birmingham Fire of Pittsburgh, National Union Indemnity, and also owned at the end of last year \$169,200 of the \$200,000 capital stock of the Atlantic of Miami, Fla.

Many changes have been made in the commercial Accident & Health contracts during the past year. The Policy Analysis Section of *The A. & H. Bulletins* will keep you posted on them. Ask The National Underwriter for further information.

## New Stock of Home Has Been Fully Subscribed

### SOLD DESPITE MARKET CRASH

#### President Kurth Gives Figures on Company's Investments—Premium Income Increased

NEW YORK, Dec. 18.—Wilfred Kurth, president of the Home, announced yesterday that the \$21,000,000 of new stock had been fully subscribed. This new stock of \$10 par value was offered to stockholders of record Oct. 28, in the proportion of one new share at \$35 for each three shares of stock of \$10 par value then held. The rights expired Dec. 14. Of the new money \$6,000,000 has been applied to capital account and the remaining \$15,000,000 to surplus. The capital of the Home now consists of 2,400,000 shares of \$10 par value, as against the former capitalization of 180,000 shares of \$100 par value. Assets of the company are over \$125,000,000.

#### Sale Not Affected by Market Crash

Mr. Kurth expressed his gratification at the response of the shareholders in subscribing for the new stock at 3½ times its par value, in the face of adverse market conditions. The original announcement of the new stock issue was made before the market crashed, late in October, and many companies that had taken similar steps were compelled either to withdraw their offers entirely or postpone them indefinitely. Other companies made additional concessions to insure new issues being sold.

In a recent statement to stockholders, President Kurth announced that the Home's investments depreciated only \$1,050,191 during the year to Dec. 1, as a result of the market crash, and that the company took advantage of the low prices prevailing after the break to make substantial investments which have naturally appreciated since.

#### Premium Income Increased

With respect to insurance conditions, Mr. Kurth says the Home's premium income has shown an increase this year over the same period in 1928. The loss experience has been satisfactory and a handsome underwriting profit has been earned. As to the dividend rate of the new stock, Mr. Kurth said: "It is the expectation of the officers that the present rate of 20 percent (\$2 per share) will be continued, effective with the March, 1930, declaration."

#### Discusses Multiple Protection

Earle Rappaport, assistant manager of the Pacific Mutual Life in Chicago, gave an interesting address Tuesday noon before the Insurance Club of Chicago on "Multiple Protection," explaining how his company covers the hazards of death and disability from accidental as well as natural means in one combined policy. This was the third of a series of weekly life insurance lectures to extend throughout December and January. The Insurance Club held its annual Christmas party Monday night, John F. Stafford of the Sun, last year's club president, being master of ceremonies and Russell Challoner, former manager of the Norwich Union, who now is with Lincoln Loyds, being in charge of arrangements.

#### New Conference Committee Members

P. H. Ware of Minneapolis has been named by the Minnesota Association of Insurance Agents as its representative on the Western Union-Bureau conference committee. James E. Manion of Henderson, Ky., will represent the Kentucky association on the same committee.

# "Thanks to your fair dealing"

The headline contains just a part of a quotation from a letter written by an Ohio Farmers agent to the Company—a quotation that might be considered flattery were it not that it expresses what so many of our representatives say is a plain statement of fact.

Read the whole sentence: "Thanks to the fair dealing, prompt service, and eager assistance on your part, there has developed between us a connection that finds its roots in real friendship, and that has been productive of good results for all concerned."

If you want a fire insurance company that will arouse your loyalty—your enthusiasm, perhaps the Ohio Farmers Insurance Company is the one you want. A letter to the home office may pave the way for "a connection that finds its roots in real friendship."



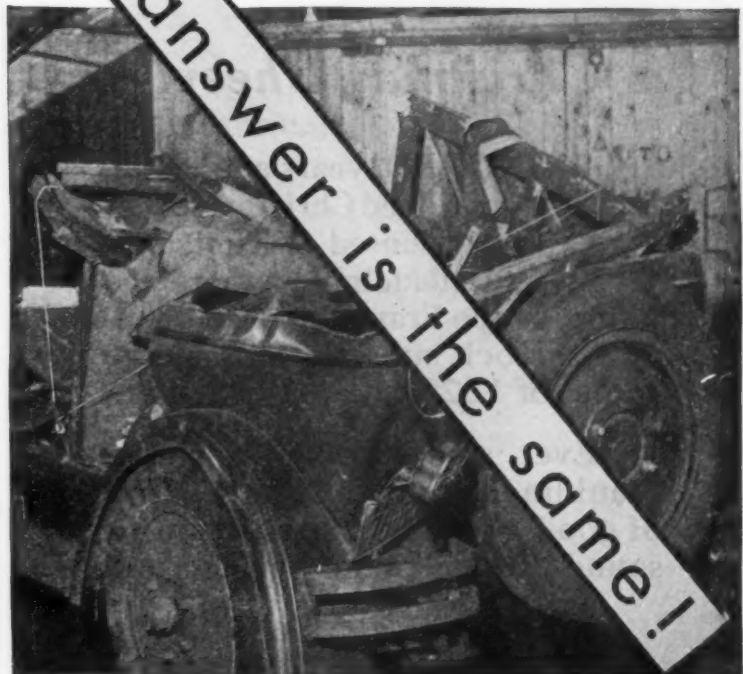
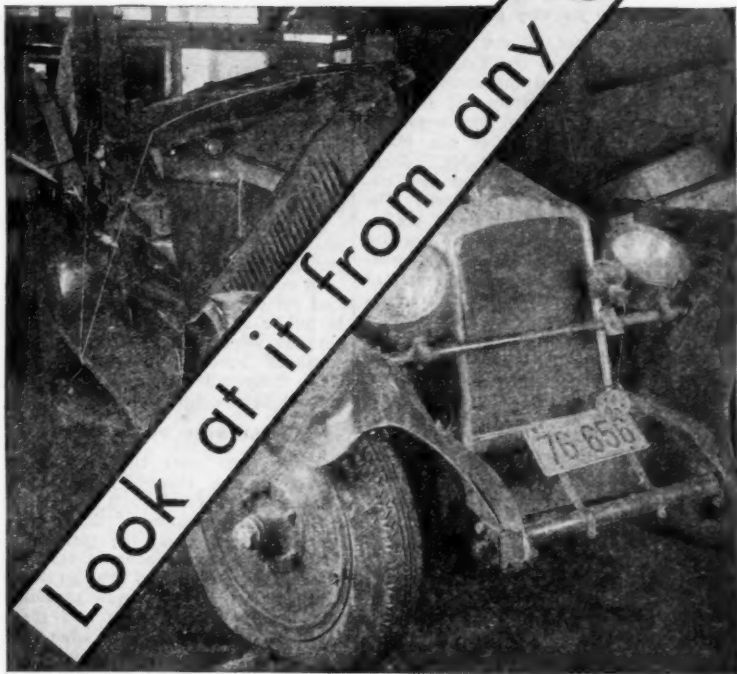
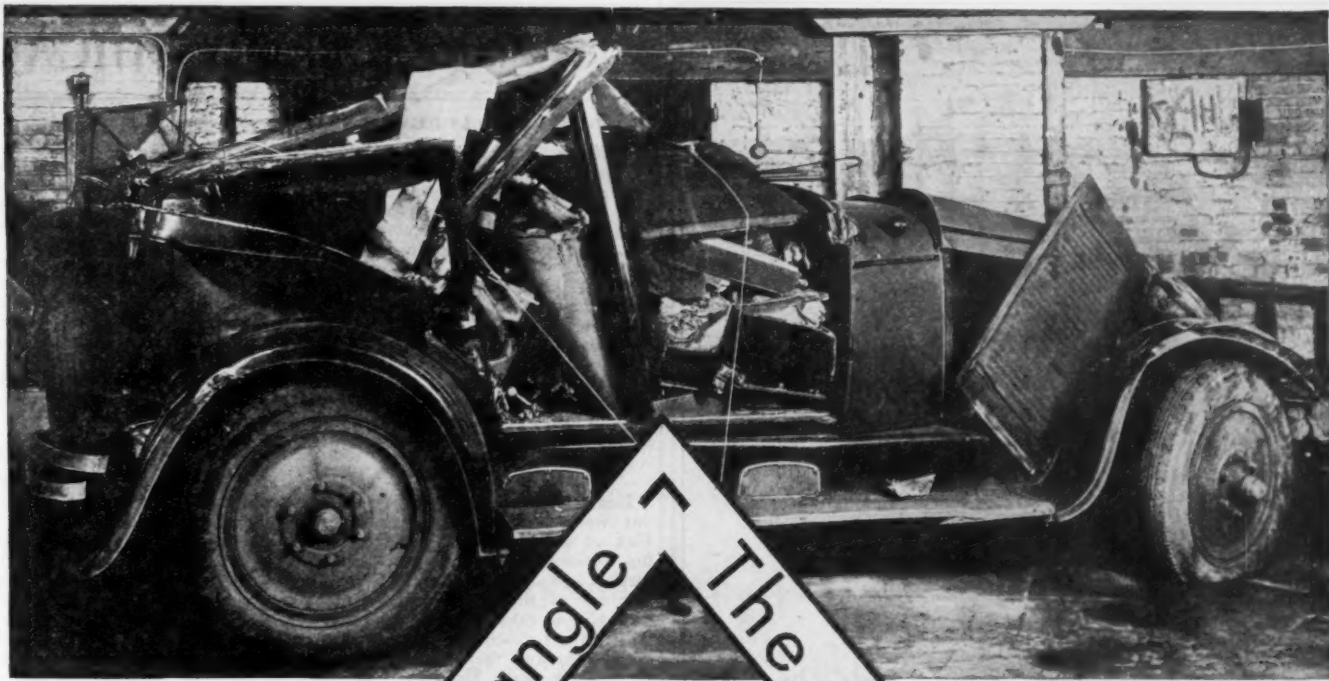
## OHIO FARMERS INSURANCE CO.

Organized 1848

LeRoy Ohio

The Ohio Farmers Insurance Company owns and operates the Ohio Farmers Indemnity Company, a casualty insurance running mate.





Look at it from any angle

The answer is the same!

Wrecks like this prove the public's need for more collision insurance; more property damage insurance; and higher public liability limits.

*Are you telling and selling YOUR clients?*

**Glens Falls**  
INSURANCE COMPANY  
Glens Falls, New York

**COMMERCE**  
INSURANCE COMPANY  
Glens Falls, New York

**COMMERCE**  
CASUALTY COMPANY  
Glens Falls, New York

**Glens Falls**  
INDEMNITY COMPANY  
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CHICAGO BRANCH OFFICE  
175 West Jackson Boulevard

NEW YORK BRANCH OFFICE  
84 William Street

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354 Pine Street



## Christmas Cheer!

**A** HUNDRED years ago, good, old-fashioned Christmas cheer was dispensed at Rubicam's tavern in Philadelphia where the books of the Franklin were opened for stock subscriptions in the spring of 1829.

Ever since its opening the Franklin has dispensed the kind of good cheer which is found in sound fire insurance protection.

**THE FRANKLIN FIRE INSURANCE CO.**  
of Philadelphia

WILFRED KURTH, President



## AS SEEN FROM CHICAGO

### RECEIVER SELLS REAL ESTATE

Alvin S. Keys, receiver of the Marquette National Fire, has disposed of real estate and mortgages in northwestern states, the depreciated value of which contributed to the company's failure. He has been authorized by the courts to sell 7,880 acres of land in North Dakota, Minnesota, Montana and Missouri, and mortgages having a face value of \$5,020. The sum realized is almost equal to the appraised value, \$15,000. Franze Jevne of International Falls, Minn., to whom the mortgages were in default, has agreed to pay \$11,000 in cash and assume all incumbrances, as well as to clear title.

### DRESSER IS ON THE MEND

Dean H. Dresser of Chicago, assistant western manager of the National Fire of Hartford, is recuperating from his serious automobile accident some weeks ago when he suffered a slight fracture of the skull. Mr. Dresser is now able to take a walk every day. He will not get down to his office until the New Year and then will work in moderation for some time until he strikes his usual gait.

### BICKHEART HEADS FIELD CLUB

D. A. Bickheart of the Phoenix is the new president of the Cook County Field Club, elected at the annual meeting Monday night. John H. Butt of the Niagara was elected vice-president and C. C. Hatcher, Jr., of the Hartford, secretary-treasurer. Mr. Bickheart succeeds Harold Hilton of Critchell, Miller, Whitney & Barbour. The directorate was increased from six to ten and William Uruba of the London & Lancashire, R. A. Black of the Northern of London and Myron Peterson of the Glens Falls were named directors to serve for two years. C. G. Kuechler of the Hartford, chairman of the risk committee, reported that considerable progress has been made in making known information on bad fire insurance risks and he urged members to report their unfavorable risks to the committee so the information may be common property. The Chicago Board is working with the club in this respect. Progress also was noted in the movement to improve collection of past due premium balances. Retiring Secretary J. A. Walberg of the Glens Falls reported that 26 new members have been enrolled, the membership now standing at 118.

### DENT MADE IN RECORD

Owing to the fact that the companies had to pay a considerable sum in the way of rebates in Missouri and Kentucky and also settle their Chicago tax suits, it made quite a dent in the net receipts for the year. The work of figuring out and getting the drafts for policyholders in Kentucky and Missouri entailed much extra expense, as did the answering of the questionnaires in Kansas. This, therefore, will add to the expense ratio.

### INVOLVED IN LIFE SUIT

The new Fire Insurance Company of Chicago, headed by Darby A. Day, prominent Chicago life insurance manager, and just recently sold to St. Louis interests, has been projected into the squabble in Kansas over affairs of the Federal Reserve Life of Kansas City, Kan. The St. Louis Investment Company, holding company for the Federal Reserve Life, through its officers, negotiated the deal for the Fire Insurance Company of Chicago. It had a large interest in the Federal Reserve, which it sold to the fire company. As a majority stockholder in the Federal Reserve Life, the Chicago fire company sought to restrain the operation of a

receivership order against the life company. The net result of this action has been the citing of James A. Reed, former United States Senator from Missouri and attorney for the fire company, to show cause why he should not be adjudged in contempt of the district court of Wyandotte county, Kan., for changing the Federal Reserve Life case from a state court to a federal court where the injunction was issued. Subsequently the Kansas supreme court issued a stay on all legal proceedings involving the Federal Reserve Life until examiners could report on that company.

### LOSS MEN'S MEETING

The Western Loss Association held a meeting in Chicago this week, the newly elected president, George A. Lilly, of the America Fore, presiding. The question for discussion centered about small claims. Many of those in attendance had gotten together some figures showing the average claim paid over a given period. Adjusters are inclined not to give sufficient cognizance to the importance of some of the minor claims and it is felt that considerable waste is resulting because of this attitude.

### EXCELLENT WORK IS DONE

As shown by the records of the fire prevention department of the Western Actuarial Bureau, there were 12 town inspection and educational campaigns conducted by the various state fire prevention associations in central western territory last month, in which 339 field men participated.

Of the 3,030 risks inspected, 2,386, or almost 79 percent, were criticized, and 8,981 defects were discovered.

In connection with the campaigns carried on during the month of February, 76 public addresses, to a total of 17,906 persons were made by members of the speakers' bureaus. Of these talks, 64 were delivered before 16,811 children, and 12 before 1,095 adults.

### ILLINOIS POND DINES

There were over 100 present at the dinner of the Illinois Blue Goose in Chicago last Monday. Quin A. Ryan, chief radio announcer of the WGN station in Chicago, was the speaker. Walter E. Atwater, Wisconsin state agent of the Caledonian and "the grandfather of the Blue Goose," was present and told briefly of the value and meaning of membership in the Blue Goose. Santa Claus was on the job with a pack of presents which he distributed freely among the members. An initiation ceremony was held and 14 goslings had their pinfeathers plucked and four were elected to membership and will be initiated later. Among the notables to be initiated were W. B. Flickinger, western manager of the Philadelphia Fire & Marine, and Frank C. McAuliffe, chief of the Chicago fire insurance patrol.

### New Atlanta Agency Firm

ATLANTA, Dec. 18.—Formation of the Lipscomb - Weyman - Chapman Company has just been announced. It is a consolidation of Weyman & Connors and Lipscomb & Co., and headquarters will be maintained at 58 Marietta street, with branch offices in Jacksonville, Fla.

Rutherford Lipscomb is president of the new firm; Andrew B. Chapman, vice-president; George F. Weyman, vice-president, and Rutherford Ellis, secretary and treasurer, with Sam B. Weyman as assistant secretary.

Attorneys capable of settling your claims throughout the country are on pages 36-37.



**T**o every insurance agent—  
 To every insurance broker—  
 To every field man—  
 To every company man and woman—  
 Everywhere—

We wish  
 A MERRY CHRISTMAS  
 and  
 A PROSPEROUS NEW YEAR

### THE INDEPENDENCE COMPANIES

Home Offices—PHILADELPHIA

CHARLES H. HOLLAND, President

All forms of

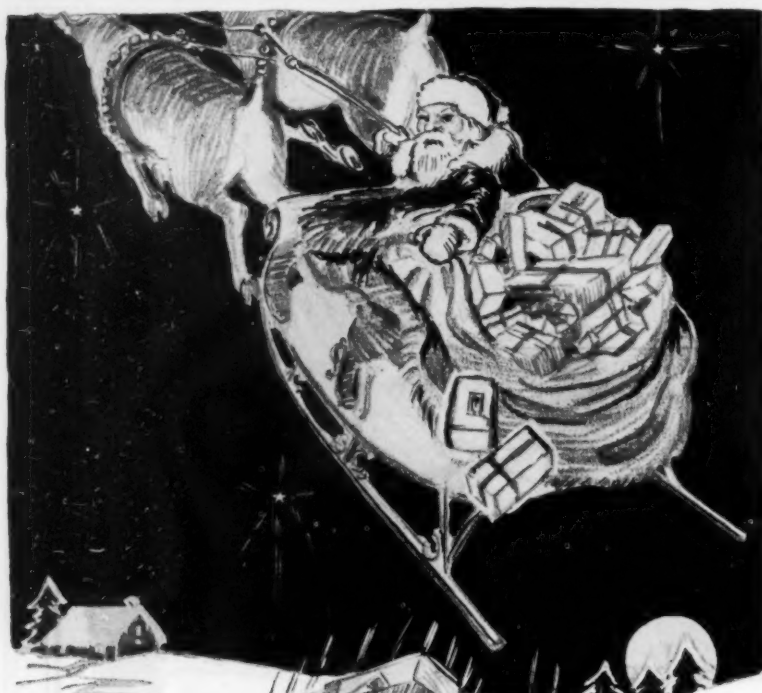
Casualty Insurance Surety Bonds Fire Insurance Aviation Coverage

*These Companies Maintain Human Relations with Their Agents, Brokers and Policyholders*

Corroon & Reynolds, Inc., Manager







## Lost In Transit:

When your clients ship by mail, they need a McGee parcel post policy to pay for merchandise lost or damaged in transit. Such goods form a costly but inevitable percentage of all shipments made—and no one knows it better than old Saint Nick!

McGee offers two liberal forms of insurance: A coupon system with individual certificates for each parcel and an open policy system for use by large shippers.

Every factory, store or other business making shipments by mail is an ideal prospect. McGee's policy is readily salable all seasons of the year, and brings a high premium return.

The Parcel Post policy is just one of the more than fifty unusual coverages offered by McGee & Company through local agents. It will pay you to find out about them.

Send for Complete Booklet Describing All Coverages Offered  
IF YOU DON'T KNOW WHERE TO PLACE IT

# ask M<sup>c</sup>GEE

MARINE—AVIATION—ALL RISKS

WM. H. MCGEE & CO., Inc.

E. D. LAWSON      HEAD OFFICE  
Vice-President and Western Manager      McGee Building  
Insurance Exchange      Chicago      11 S. William St., New York

*The*  
**LIBERTY**  
HOME OFFICE      DAYTON, OHIO  
**INSURANCE COMPANY**

Automobile Insurance—Full Coverage—All in One Policy  
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Assets Over 1½ Million—Surplus to Policyholders \$600,000

Agents wanted in Alabama, Arkansas, California, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Ohio, Oklahoma, Tennessee and Texas.

J. R. Jones,  
Sec'y & Mgr.

## NEWS OF THE COMPANIES

### COMPLETE AFFILIATION PLAN TO TAKE FEDERAL AGENCIES

**Koop Elected President and Phillips, Vice-President, of Detroit F. & M. in Great American Deal**

Completion of details for affiliation of the Detroit Fire & Marine with the Great American group was accomplished at a meeting of the Detroit F. & M. directors last week at which W. H. Koop was elected president and A. R. Phillips, vice-president. The board elected the following directors of the Great American as directors of the Detroit F. & M.: Samuel McRoberts, Otto L. Dommerich, A. O. Choate, E. D. Babst, J. A. Garver, W. H. Koop and A. R. Phillips, all of New York. This fills all vacancies and the board now numbers 25.

The present officers will continue in the other official positions of the Detroit F. & M. They are: Vice-presidents, A. H. McDonnell and S. T. Miller; vice-president and secretary, C. A. Reekie; assistant secretaries, George H. Ball and Joseph F. Curtin.

A New York department will be opened Jan. 1 at No. 1 Liberty street, New York City, to handle all eastern and southern business. All business in Western Union territory will continue to be reported to and handled at the home office in Detroit. A branch office of the Great American Indemnity is being opened in the home office of the Detroit Fire & Marine. This, according to Vice-president McDonnell, offers facilities of the Great American organization which will greatly strengthen the position of Detroit F. & M. agents.

### TAKES NEW JERSEY CHARTER

**Citizens of Missouri Will Have \$1,000,000 Capital and a Like Amount of Surplus**

President R. M. Bissell of the Hartford Fire announces this week that the Citizens of Missouri will be reconstructed on a more substantial basis in order that it may be of greater service to its agents and policyholders. The capital is to be increased to \$1,000,000 and its surplus \$1,000,000. At the same time it has been found desirable to transfer the home office location to a point nearer Hartford, as it is so closely associated with the Hartford Fire. Therefore, the Citizens of New Jersey has been organized under the laws of New Jersey and will take over the good will and business of the Citizens of Missouri. The change in location has been made, as President Bissell states, for reasons of convenience. It is not intended that the change shall bring the slightest inconvenience to any agent.

The Citizens now has capital of \$200,000 and net surplus \$445,502. Its assets are \$1,288,938. The company started in 1837. It came into the control of the Hartford in 1899. President Bissell states that it has been recognized that the capital and resources of the Citizens were so limited as to embarrass its agents in the solicitation of business at times notwithstanding the fact that its policies were guaranteed by the Hartford. The new financing, therefore, will give it much sounder individual ballast.

### Virginia Fire & Marine

The Virginia Fire & Marine last week declared its regular semi-annual dividend of 6 percent and an extra dividend of 4 percent, making a total of \$50,000 on the \$500,000 capital. This company in July paid the regular 6 percent semi-annual dividend and an extra dividend of 2 percent, which puts it on an 18 percent dividend basis for the year.

**Hartford Fire Will Be Able to Handle All the Representatives of the Company**

The Hartford Fire will take care of all Federal of New Jersey agents writing direct fire business inasmuch as the contract between the two will not be renewed at the end of the year. The various companies in the Hartford Fire fleet will be able to assume the work of the Federal agents. The severing of the contract with the Federal of New Jersey does not presage any future policy of change in connection with the Hartford's allied underwriting affiliations, President R. M. Bissell says. On the contrary he declares that during the last 18 months as a result of a number of changes the Hartford has allied itself even more closely than ever with the Twin City, Northwestern Fire & Marine, the Citizens of Missouri and the New York Underwriters. These four fire companies will constitute the permanent Hartford Fire fleet from the fire insurance standpoint.

### Will Take Care of Agents

The future plans of the Federal have not been announced but it is understood that it will not do an extensive fire business but will continue its important marine operations as in the past. Under the Hartford Fire management the Federal has been well planted throughout the country. Agents of the Federal will not be unfavorably affected by the termination of the contract between the Hartford and the Federal. They will be allowed to continue to issue Federal policies reporting their business as in the past until arrangements can be made to give them another company under the Hartford management. The Hartford Fire will salvage the Federal plant as soon as possible and see to it that the demands of the agents are speedily met.

### Increases Dividend Scale

Quarterly dividend of the Hanover Fire was raised from 2½ percent to 4 percent by the directors and a 2 percent special dividend declared, both payable Jan. 2 to stockholders of record Dec. 20. The result is a total distribution this year of 13½ percent, or \$1.35 a share, with promise that \$1.60 a share in regular dividends will be paid next year. The company has been paying 10 percent cash dividends a year for something like 15 years, during which time the surplus has grown considerably. The surplus was about one-third of the unearned premium reserve at the end of 1915, and 80 percent of capital, but at the end of last year it was more than twice the unearned premium reserve and more than three times the capital.

## Company Notes

The Zurich Fire has been admitted to West Virginia.

The Lincoln Fire of New York has been admitted to Kentucky.

The Aetna Fire has declared its regular quarterly dividend of \$5 per share.

The Western Millers Mutual Fire of Missouri has been licensed in Montana.

Application for license in Idaho has been made by the Associated Fire & Marine of San Francisco.

The Pilgrim Fire, with a proposed capital of \$100,000, is seeking a license from the New Jersey department.

The La Salle Fire of New Orleans has been licensed in Canada, with E. J. Walsh of Montreal as Canadian chief agent.

The Fidelity American, Houston, Tex., Sussex Fire of Newark, State Fire & Marine of Illinois and Seaboard Fire & Marine of New York have been admitted to Indiana.

**P**OLICY forms and rates are so much alike in all insurance companies that many agents complain they have nothing but generalities to talk about. That is not the case with representatives of the Fire Association Fleet.

This company has a background of 112 years of fair dealing and a nation-wide reputation for the prompt payment of claims without arguing over technicalities. Such a record has naturally attracted a selling organization of the highest type.

The reprint shown here of our December 14th Saturday Evening Post advertisement is another example of the way in which we are making use of our national advertising to stress the character and standing of our agents and the high repute of the company.

Such publicity cannot help but make our agents more welcome and pave the way for them to sell their prospects on the satisfaction and security of doing business with the Fire Association Fleet.

### *The Fire Association Fleet*

Home Office: 4th and Walnut Sts., Philadelphia

Dept. Offices: Atlanta, Chicago, Dallas,  
San Francisco, Montreal, Havana

The Reliance Insurance Co. Constitution Indemnity Co.  
Fire Association of Phila. Victory Insurance Co.

## **FIRE ASSOCIATION PRESTIGE** *has attracted the FINEST TYPE OF AGENTS for Generations*



**I**T follows quite naturally that a company which has been renowned for honorable dealings for more than a century, should be represented by men of high character and marked ability. And that such men should enhance its reputation in the business world.

Among our representatives there have always been many who were prominent in public affairs — often in high public office — and who had to a marked degree the esteem and confidence of the people.

Many of our agency connections are held today by the second or third generations of the fine old insurance families which started with us long ago. This franchise is so highly prized as a business asset that fathers advise their sons and grandsons to continue with it.

The importance of this to you is that insurance, properly conducted, is as much a profession as law, medicine and theology. Men who are steeped in its best experience and traditions and supported by a company with the background of the Fire Association Fleet, can serve you as few others can.

### *The Fire Association Fleet*

Philadelphia, Pennsylvania

Almost every kind **INSURANCE** excepting Life

The Reliance Insurance Co.  
Fire Association of Phila.



Constitution Indemnity Co.  
Victory Insurance Co.

**EVERY JUST CLAIM PAID IN FULL SINCE 1817**



## Your Overcoat— What About It?

Would you today, Mr. Insurance Agent, sew with your own hands the overcoat you are going to wear this winter? No, of course, you wouldn't! You will either have your tailor make a coat or you will purchase one ready-made. You will seek the aid of a specialist—some one who thoroughly knows this particular business. Then why do you, Mr. Agent, try to ascertain the true insurable value of your client's property?

Appraisal specialists such as The Lloyd-Thomas organization who are constantly determining true insurable values are thoroughly equipped to do this important work. You as an Insurance Agent are not.

Your client expects the best. He does not want to pay for over-insurance. Yet he must not be under-insured. Are you sure of the present estimate?

Take no chances — insist on a Lloyd-Thomas appraisal.

**"WHAT IS AN APPRAISAL?"**—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

**"ITS ADVANTAGES"**—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance."

## The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES.



4411 Ravenswood Ave., Chicago  
120 Broadway, New York

Cincinnati	Cleveland	Detroit	Indianapolis
St. Louis	Milwaukee	Pittsburgh	Memphis
Denver	Toronto	Minneapolis	Kansas City
Washington	Los Angeles	Atlanta	Des Moines
Birmingham	Omaha	Berlin	London

## Routs dirt and danger

**S**UGGEST to your industrial clients that an easy way to eliminate the hazards of fire and explosion is to avoid the use of gasoline or kerosene for cleaning. Recommend the safe, economical Oakite way. Because Oakite materials are used in water solutions they cannot burn or explode. Booklets on cleaning in many industries available on request to all insurance representatives. No obligation.

Oakite Service Men, Cleaning specialists, are located in the leading industrial centers of the U. S. and Canada

Manufactured only by

OAKITE PRODUCTS, INC., 54B Thames St., NEW YORK, N. Y.

# OAKITE

Industrial Cleaning Materials and Methods

## Failed Buffalo Company's Assets All Distributed

### LIQUIDATION IS COMPLETED

Superintendent Conway of New York  
Closes New York National Affairs  
With Final Dividend

Liquidation of the New York National, formerly domiciled at Buffalo, by the New York department is announced by Superintendent Albert Conway with the declaration of a second dividend to the sole stockholder, the Marine Trust Company of Buffalo, consisting of the entire amount of surplus assets remaining after all policyholders and creditors were paid in full, with interest. The trust company owned all the capital stock, amounting to \$200,000, when the department took the company over late in 1919.

The second dividend amounts to \$447,700 cash and all uncollected assets, placed at \$248,302. This latter item consists of a claim for \$174,790 against the receiver of the North Penn Bank of Philadelphia, and agents' balances of \$72,512 which could not be collected in a reasonable time.

The New York National had \$245,701 cash deposit in the failed bank. Available assets were insufficient to reinsure outstanding policies but the liquidator was successful in suits brought against sureties of the bank to recover a part of the deposit. The first dividend paid to the Marine Trust Company was \$40,000.

## Dividend Declarations Show Strong Position

J. K. Rice & Co. of New York in commenting on recent dividend declarations and changes says: "The well fortified financial position of the insurance business and the near completion of a satisfactory year, despite the unusual market conditions prevailing, is amply demonstrated by the large number of companies which have declared extra dividends in addition of their regular Christmas quarter and semi-annual distributions."

	Amt.	Date of Record	Payable
Aetna Fire.....	5.00	Dec. 9	Jan. 1
Aetna Cas. & S.....	4.00†	Dec. 9	Jan. 2
Aetna Cas. & S.....	10*	Dec. 9	Dec. 23
Aetna Life.....	.30	Dec. 9	Jan. 2
Aetna Life.....	.40*	Dec. 9	Dec. 23
American.....	.25	Dec. 14	Jan. 2
American Surety.....	1.50	Dec. 14	Jan. 31
City of N. Y.....	4.00	Dec. 14	Jan. 1
Conn. Genl. Life.....	.30	Dec. 14	Jan. 1
Conn. Genl. Life.....	.10*	Dec. 14	Jan. 1
Continental Cas.....	.40	Dec. 14	Jan. 2
Glens Falls.....	.40	Dec. 20	Jan. 1
Glens Falls.....	.50*	Nov. 19	Dec. 2
Halifax Fire.....	.50†	Dec. 10	Jan. 2
Hanover Fire.....	.40†	Dec. 20	Jan. 2
Hanover Fire.....	.20*	Dec. 20	Jan. 2
Hartford Fire.....	.50	Dec. 10	Jan. 1
Home Insurance.....	.50	Dec. 12	Jan. 1
Importers & Exp.....	1.00	Nov. 23	Dec. 4
Md. Casualty.....	1.12½	Dec. 11	Dec. 23
Md. Casualty.....	.50*	Dec. 11	Dec. 23
National Surety.....	1.25	Dec. 17	Jan. 2
New Hamp. Fire.....	.40	Nov. 15	Jan. 1
New Hamp. Fire.....	.10*	Nov. 15	Jan. 1
Phoenix, Conn.....	.50	Dec. 14	Jan. 2
Prov. Wash.....	5.00	Dec. 10	Dec. 28
Prov. Wash.....	2.00*	Dec. 10	Dec. 28
St. Paul F. & M.....	1.25	Oct. 12	Oct. 17
St. Paul F. & M.....	1.25*	Dec. 10	
Springfield F. & M.....	1.12	Dec. 14	Jan. 2
Sun Life.....	6.25	Dec. 16	Jan. 1

\*Extra.

†Increased from 30c.

‡Semi-annual.

### Joint Meeting in Springfield

A joint meeting of the Illinois State Board, the Illinois Field Club and the Illinois State Fire Prevention Association will be held Jan. 15 in the Abraham Lincoln hotel, Springfield. The three organizations will hold separate meetings, that for the State Board being the mid-year, and then will hold a joint fire prevention meeting with the association. B. J. Morgan of De Kalb, president of the association, presiding. Little except routine business is scheduled for con-

sideration by the State Board. J. Lewis Cassell of the London Assurance is president.

### Valuation of Securities

The committee of valuation of securities representing the National Convention of Insurance Commissioners has decided that the valuations for annual statement purposes will be made as to market values Dec. 31, 1929.

### Bureau Reduces Delinquents

As a result of the close cooperation between the New York department and the central bureau for the collection of overdue fire and casualty premiums in New York City, the number of delinquents decreases steadily, chronic offenders realizing that the day of free insurance is at an end.

### Warehouse Fire Indictments

Additional indictments in connection with the Wilson warehouse insurance fraud were returned by the federal grand jury Tuesday. Those indicted are charged with hiring a warehouse at 50 Harrison avenue, Hoboken, N. J., stocking it with worthless material, and after insuring it heavily setting the building on fire Dec. 5, 1928.

### Credit Managers Moved

J. B. Brown has been appointed manager of the Grand Rapids office of the Retail Credit Company and R. L. Wain becomes manager of the Denver office. Mr. Brown recently has been manager of the life and accident office at Milwaukee and Mr. Wain goes from Grand Rapids, previously having been manager at Duluth.

### N. F. P. A. Committee to Meet

Constructive suggestions will be considered by the committee on piers and wharves of the National Fire Protection Association at its meeting in the rooms of the Eastern Underwriters Association in New York City, Jan. 22. A representative of the fire prevention committee of the American Association of Port Authorities will be present. The gathering next month will be the first the committee has had since 1924.

### Get the Presidential

Rogers & Field of St. Paul have been appointed state agents of the Presidential of Chicago for Minnesota. They are also state agents of the Preferred Risk Fire of Topeka and the Transportation of New York.

### New England Exchange Nominations

BOSTON, Dec. 18.—Joseph F. Gough, special agent of the North America, was nominated for president of the New England Insurance Exchange, the election to be held Jan. 11.

P. S. Keeler, United States Fire, was nominated for second vice-president and W. P. Molloy, Fidelity-Phoenix; John B. Knox, Jr., Liverpool & London & Globe, and Robert T. Cairns, Northern, for the executive committee.

The annual meeting of January 11 will be preceded the night of Jan. 10 by the annual exchange dinner to be held at the University Club in Boston.

G. M. Lovejoy, recently special agent of the Rochester Department of the Great American, resigned as active member of the Exchange at the Saturday meeting and was elected an honorary member.

### Offer New Golf Policy

SEATTLE, Dec. 18.—The United Pacific Casualty and United Pacific Fire plan to issue a new combination policy covering all hazards of the golfer. The new policy will cover the assured for \$100 loss occurring from fire, lightning or transportation of equipment, liability from golf accidents to others in limits from \$5,000 to \$10,000 and personal accidents. The premium will be about \$6 a year.

Have you seen the **Accident and Health Sales Pictorial**? Forty pictures of real honest to goodness sales getting helps. Write for information today. The National Underwriter, 420 East 4th street, Cincinnati, O.





*When  
the Lewis and Clark Expedition  
into the Northwest was made in  
1804, the "Phoenix" had been  
providing dependable protection  
for twenty-two years.*



**PHOENIX  
ASSURANCE COMPANY, Ltd.  
of LONDON**

150 WILLIAM STREET

NEW YORK

**PHOENIX  
INDEMNITY COMPANY**

150 WILLIAM STREET

NEW YORK

## INSURANCE STOCKS

Bought—Sold—Quoted



**P. W. CHAPMAN & CO., INC.**

Insurance Stock Department

115 W. Adams St.  
CHICAGO

42 Cedar Street  
NEW YORK

### SPECIALISTS in INSURANCE STOCKS

Quotations and Statistics gladly furnished.

**CHARLES SINCERE & COMPANY**

231 So. La Salle St.

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All Phones State 2400

MEMBERS

New York Stock Exchange  
Chicago Stock Exchange

Chicago Board of Trade  
Asso. Member, N. Y. Curb Ass'n.

Refer to Quotations that appear regularly in  
THE NATIONAL UNDERWRITER

## INSURANCE STOCKS

BOUGHT -- SOLD -- QUOTED

Mr. Howard W. Cornelius has specialized in  
Insurance Stocks for the past eighteen years.

Inquiries Invited

**H. W. CORNELIUS & CO.**

105 So. La Salle St.

Telephone Randolph 9168

Chicago

## INSURANCE STOCK QUOTATIONS

By H. W. Cornelius & Co., 105 South La Salle Street, Chicago, as of Dec. 16

Stock	Par	Bid	Asked	Div. per Share	Stock	Par	Bid	Asked	Div. per Share
Aetna Cas. & S.	10	140	150	11.20	Pacific Fire.....	25	120	140	5.00
Aetna Fire.....	100	535	545	20.00	Pacific Indem....	50	200	215	6.00
Aetna Life.....	10	88	93	11.20	Peoples Natl.....	5	19	22	*1.00
Agricultural.....	25	130	150	*4.00	Phila. Natl.....	10	19	23	*1.00
Allemania.....	50	300	325	12.50	Phoenix, Conn....	10	75	80	*12.00
Amer. Alliance...	10	28	33	1.50	Preferred Ace....	100	425	500	*12.00
Amer. Auto.....	10	80	85	2.00	Presidl. F. & M.	25	48	55	20.00
Amer. Druggists	25	85	90	3.00	Prov.-Wash.....	100	575	610	2.00
Amer. Equitable.	5	26	31	*1.50	Public, N. J.....	5	18	22	1.20
American.....	5	20	22	1.00	Reliance.....	10	15	18	1.20
Amer. Reserve...	10	70	80	4.00	Republic, Pa....	10	27	30	1.00
American Salam.	50	50	60	3.00	Rhode Island....	10	35	40	1.20
Amer. Surety....	25	109	116	6.00	Rochester-Am. ..	10	47	51	1.00
Automobile.....	10	40	44	*1.80	Rossia.....	25	39	39	2.20
Balto. American.	5	26	30	*.60	Seaboard Sur....	10	20	25	3.00
Bankers & Ship.	25	100	125	5.00	Security, N. H....	25	90	100	1.60
Boston.....	100	725	800	16.00	Southern Sur....	10	24	27	4.50
Brooklyn.....	5	18	23	1.00	Springfield.....	25	158	168	5.00
Camden.....	5	22	24	1.00	St. Paul F. & M.	25	205	215	6.00
Carolina.....	10	27	32	1.40	Standard Accel.	50	260	310	2.00
Centl. West Cas.	50	48	58	2.00	Stuyvesant.....	25	55	65	24.00
Chicago F. & M.	10	22	26	1.00	Sylvania Fire....	10	24	28	2.00
City of N. Y....	100	500	560	16.00	Transpor. Indem.	10	16	20	4.00
Colonial States..	10	17	23	2.00	Transpor. Ins....	25	40	45	24.00
Coml. Casualty..	10	45	50	2.00	Travelers.....	100	1325	1375	2.40
Commonwealth..	100	750	800	20.00	U. S. Fire.....	10	63	68	3.00
Constitu. Indem.	10	18	24	1.50	U. S. Casualty...	25	70	80	2.00
Continentl. Cas.	10	42	44	1.60	U. S. Fid. & Gu.	10	47	50	8.00
Continental.....	10	61	63	2.00	U. S. Mer. & Sh.	100	275	325	3.50
Detroit F. & S.	50	36	42	4.00	Universal.....	25	50	60	1.20
Detroit National.	25	28	35	1.25	Victory.....	10	18	22	4.50
Eagle, N. J.....	20	70	75	*4.00	Virginia F. & M.	25	100	125	2.50
Employers Reins.	10	22 1/2	24 1/2	1.50	Westchester.....	10	52	57	1.00
Federal, N. J....	10	75	90	1.00					
Federal Surety..	15	20	30	8.00					
Fidelity & Dep..	50	180	190	4.00					
Fidelity & Guar.	10	40	43	2.00					
Fidel. Phenix...	10	67	69	2.50					
Fire Assn.....	10	39	42	5.00					
Fireman's Fund.	25	100	103	2.20					
Firemens.....	10	33	36	8.00					
Franklin Fire...	25	180	195	1.00					
General Surety..	25	100	115	1.60					
Ga. Casualty....	5	15	15	1.00					
Glens Falls.....	10	53	56	1.00					
Globe & Rutgers	100	950	1010	1.00					
Globe Und. Ex...	13	16	16	1.00					
Great Am. Indem.	10	42	47	1.60					
Great American.	10	33	35	1.00					
Great Lakes.....	10	11	14	1.00					
Halifax Fire....	10	22	26	1.00					
Hanover Fire....	10	54	58	1.00					
Harmonia Fire...	10	23	30	1.50					
Hartford Fire...	10	51	56	*2.20					
Htfrd. St. Boll.	100	575	625	16.00					
Home, N. Y.....	10	41	44	*2.00					
Home Fire Sec...	10	18	22	1.00					
Homestead Fire.	10	22	27	1.00					
Hudson Cas.....	5	4	6	4.00					
Import. & Exp...	25	65	75	2.50					
Independ. Indem.	10	14	18	1.00					
Independ. Fire...	5	6	10	1.00					
Insur. Co. N. A.	10	69	71	*2.00					
Iowa National...	10	13	13	4.50					
Knickerbocker...	5	35	40	5.00					
Lincoln, N. Y...	20	80	90	2.00					
Lloyds Casualty.	10	20	25	1.00					
Md. Casualty....	25	90	95	4.00					
Mass. Bonding...	25	130	150	7.00					
Merchants, Com.	10	115	135	2.50					
Merchants, Pfd.	100	110	110	1.00					
Mechanics Ins...	25	100	100	1.00					
Merchants, R. I.	10	20	25	1.00					
Mer. & Mfr., N. Y.	5	21	26	1.00					
Metropolitan...	10	11	15	1.00					
Mohawk Fire....	25	45	55	1.00					
National Cas....	10	23	26	1.00					
National, Conn.	10	70	75	1.00					
Natl. Liberty...	5	17	19	1.00					
National Union.	100	240	260	1.00					
National Surety.	50	80	82	2.00					
New Amster. Cas.	10	39	43	1.50					
New Brunswick.	10	27	32	6.00					
New Century Cas.	50	85	95	1.00					
New England....	10	30	40	1.60					
New Hampshire.	10	65	75	2.00					
New Jersey.....	20	45	55	1.00					
New York Fire...	5	27	32	4.00					
Northern.....	25	115	130	1.80					
North River....	10	60	70	*5.00					
N. W. National.	25	110	120	1.00					
Occidental.....	10	22	25	1.00					

\*Extra dividend paid.  
†Indicated on new stock.  
‡Ex Rts.

### Solidarity Committee Personnel Now Named

NEW YORK, Dec. 18.—As chairman of the committee of solidarity of the National Association of Insurance Agents, which he was authorized to appoint at the annual convention, Fred B. Ayer of Cleveland has chosen the following as his co-workers: Eugene Battles, Rowan & Co., Los Angeles; H. E. McKelvey, Edwards, George & Co., Pittsburgh, and Allen I. Wolff, Klee, Rogers, Loeb & Wolff, Chicago.

The purpose of the committee is to coordinate the views of the big premium producers, and stimulate their interest in the upbuilding of the National and of their respective state associations. At the Detroit meeting, the 50 agents attending the group gathering of the big premium producers there represented a total annual premium income in excess of \$45,000,000.

### Will Divide Donahue's Field

After the first of the year, when the resignation of George P. Donahue, Nebraska and South Dakota state agent of the Niagara, becomes effective, E. L. Crellin, Nebraska state agent of the America Fore companies, will take over the supervision of the Niagara in Nebraska, and E. H. Partch, South Dakota state agent of the same group, will supervise the Niagara in South Dakota.

### Active Markets in

## Insurance Stocks

## Bank Stocks

### Miller Investment Company

120 So. La Salle St., Chicago

Telephone Franklin 7888



## Companies Will Appeal Virginia Fire Rate Cut

### INCONSISTENCIES FOUND

Rating Bureau Governing Committee  
Claims Mistake Was Made in  
Calculating Reduction

RICHMOND, VA., Dec. 18.—Another conference this week with the Virginia corporation commission on the fire rate situation failed to clarify the questions raised in the petition filed by the companies last week. The companies have decided not to file a new schedule by Dec. 20 since they are going to contest the order anyway. As a consequence the corporation commissioners will apply such rates as it deems applies with its reduction order.

RICHMOND, VA., Dec. 18.—Companies will appeal from the recent ruling of the Virginia state corporation commission ordering a reduction in fire rates in that state of approximately 9 percent. Announcement to this effect was made following a meeting in Richmond last week of a special committee of the governing committee of the Virginia insurance rating bureau. It had been planned to work out a tentative schedule of reduced rates and to file them by Dec. 20 in compliance with the order of the commission, but in undertaking to analyze the findings of that body the special committee discovered certain errors and possible inconsistencies that made it impractical to complete their work without having them clarified and corrected.

#### Seek to Clarify Situation

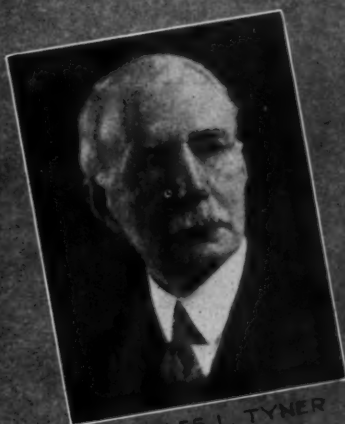
It was accordingly necessary to petition the commission to clear up the situation before proceeding any further in the matter. A petition with that end in view was filed with the commission last Saturday by counsel for the companies and it was hoped that the matter could be straightened out some time this week.

In the order of the commission, it was directed that rates should be lowered so as to produce a reduction in premium income of as near as may be \$834,310 per annum. In their petition, the companies contended that the amount of reduction should be \$795,928 instead of \$834,310. In support of this statement, they recited among other things that the item representing Virginia earned premiums for the five-year test period should be \$48,866,381 instead of \$48,892,503, a mistake either in addition or subtraction being apparent. This statement resulted in an overstatement of earned premiums by \$26,122, it was contended. Further it was claimed that the companies had been charged with \$30,088 as profit actually received in excess of the correct amount. There are several inconsistencies in technicalities which the companies questioned.

## Ohio Directory Is Now in Hands of Subscribers

The Ohio Insurance Directory comes from the press of THE NATIONAL UNDERWRITER. This is an annual compendium of insurance information of the state that is most valuable. The fire premiums in Ohio for the last six years show a steady increase with the exception of 1927. The 1928 premiums were \$2,000,000 in excess of the previous year. The total for Ohio in 1923 was \$38,379,118 as compared with \$48,494,038 in 1928. The losses in 1928 were \$21,335,959.

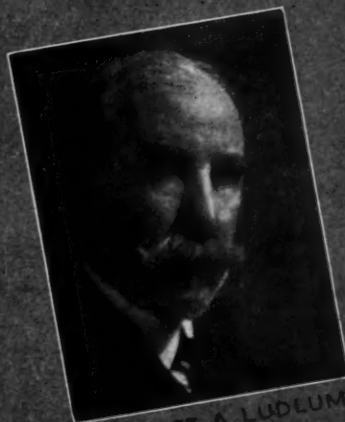
There is a digest of the insurance laws of Ohio compiled by J. L. Kohl of the Cincinnati bar. The Ohio directory furnishes full information regarding companies and gives the agents and their companies for each point in the state. There is much special information in the book.



CHARLES L. TYNER



WILFRED KURTH



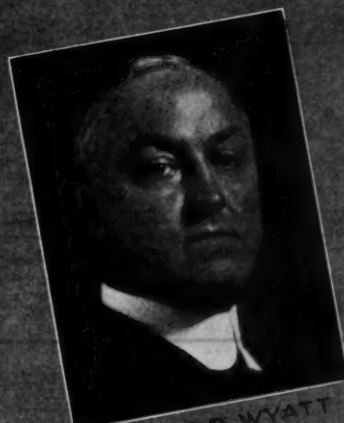
CLARENCE A. LUDLUM



HAROLD V. SMITH



FRANK E. BURKE



VINCENT P. WYATT



JOHN A. CAMPBELL

The Home Insurance  
Company and its  
executives extend  
heartly wishes for  
a joyous Christmas  
and the happiest  
kind of a New Year  
replete with success

*The* HOME INSURANCE COMPANY NEW YORK

INCORPORATED 1799

## PROVIDENCE WASHINGTON INSURANCE COMPANY

*of Providence, R. I.**Capital, \$3,000,000**Net Surplus, \$12,580,410*

INCORPORATED 1832

## VIRGINIA FIRE AND MARINE INSURANCE COMPANY

*Richmond, Va.**Capital, \$500,000**Net Surplus, \$1,325,921*

INCORPORATED 1928

## ANCHOR INSURANCE COMPANY

*Providence, R. I.*OWNED AND OPERATED BY THE  
PROVIDENCE WASHINGTON INSURANCE CO.*Capital, \$500,000**Net Surplus, \$818,557*

## WESTERN DEPARTMENT

175 W. JACKSON BLVD.

CHICAGO

J. R. CASHEL, Manager

**"WORKMEN'S COMPENSATION INSURANCE,"** by G. F. Michelbacher and Thomas M. Nial of the National Bureau of Casualty & Surety Underwriters. Gives a complete explanation of the problems and practice of workmen's compensation. Price \$4. Sold by The National Underwriter.

Consider Auto  
Proposal Soon

(CONTINUED FROM PAGE 3)

"3. No major account shall be eligible for acceptance until its identity and scope of its operations have been disclosed to the board of directors, who, acting as a board, or through some instrumentality of its making, shall determine the status of such accounts. Decision as to the status of any major finance account shall be rendered by the board within ten days after receipt by the board of the information required. The names of such accounts shall be disclosed to members upon request.

"If the board decides that the account may be considered a major finance account, it shall be written under the following conditions:

"A. If written by an associate member—1. There shall be no obligations as to rates and forms; 2. commissions payable thereon to the producer shall not exceed 10 percent, but no commission shall be paid to any local agent who does not actually produce the business, except that in states with resident agency laws, a commission may be paid to a single agent in that state, not to exceed 2½ percent unless otherwise required by statute.

"B. If written by an active member—1. Manual rates and forms shall apply; 2. there shall be no restrictions as to commissions.

"4. All finance accounts other than major accounts, may be written only by active members and only at manual rates and regular commissions.

"5. All finance accounts now on the books of members which are not in full conformity with the rules of this association, shall be reported promptly to the board of directors, which shall require the correction of such accounts within one year from the effective date of the organization of this association, unless the board of directors, after thorough review of the circumstances, deems it prudent and equitable to grant further extension.

"Definition of associate membership: "(B) Associate—stock companies in good standing organized to write insurance on finance accounts or whose automobile underwriting is confined to finance accounts, even though maintaining agency systems for other insurance lines."

The committee to which was referred the report for amendment worked five days last week whipping it into shape. The National Union representative did not appear. One of the disturbing questions is the attitude of the National Union toward the amended report. The National Union is a very aggressive outsider. The Firemen's group is outside. The Importers & Exporters will likely stay out but some of the notable conference companies undoubtedly will join if the report is adopted.

# H A N O V E R

**"Priceless" These Days**

The Confidence and Good Will of the Public

*To Have it - - - and Hold it*

**YOU MUST DESERVE IT**

\$3,300,000 Capital—Paid to July 1st

\$12,041,380 NET SURPLUS

\$21,558,930 ASSETS

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.



## Recent Court Decisions Affecting Insurance Men

**Insurable Interest on Lease**—Action on a policy on a building used as a warehouse. Appellees leased the property upon which the building stood subject to termination upon 60 days notice. After destruction of the property, appellees rebuilt and sued on the policy. Appellant insurance company claimed no insurable interest. The company was aware of the lease. Held that undoubtedly appellees had an insurable interest in the property. If that be reduced to a minimum of 60 days' use of the building it would be enough. Any interest in property, legal or equitable, however slight is insurable and the fact that such title as the insured has may be defeated by a subsequent event is immaterial. *Commercial Union Assurance vs. Jass*. U. S. C. C. A. 5th Cir. (Ga.)

**Agent Assumes Responsibility**—Farmer secures a hail policy on 60 acres of wheat on which hail had already fallen. Insurance agent inspected condition of wheat. Later hail further damaged the crop. Farmer recovered judgment for \$2,925 on which the insurance company appealed for the alleged statement as to condition of the crop before the insurance was written. The supreme court upheld judgments of lower courts that agent in inspecting crop assumed responsibility for the statement as to its condition. *Northwestern Fire & Marine vs. E. M. Allred*. Texas supreme court—T.

**Breach of Warranty Waiver**—In action on policy to recover for a truck destroyed by fire, held that insurer had waived breaches of warranty because it had the opportunity after discovering them to avoid the policy or waive the breaches. If it intended to rescind it was its duty to return the premiums and to refuse to accept other premiums. Having failed to do so it must be held to have elected to waive the breaches of warranty. *Security Underwriters, Inc., vs. Long*. Appellate Ct. Ind.

### Public Fire Digests Business Conditions

In the belief that an up to the minute report on business conditions is of great value to agents and field men, the Public Fire of Newark, N. J., just broadcast a four-page pamphlet into which is compressed upwards of 300 typewritten pages of reports from all available sources of business conditions as of Dec. 2 following the stock market crash. It is said this is the first time that a fire insurance company has attempted to give such a service.

The conclusions are that the first six months of 1930 will show general business conditions below those in the first six months in 1929, but that the last six months will be considerably greater than the corresponding period this year.

#### Substance of Report

"During 1907 the country went through a panic brought on by speculation in both stocks and commodities," the Public Fire reports. "Approximately the same situation again took place in 1920, at which time the country was loaded up with heavy inventories.

"The country has now gone through a crash in the security market, but it is not loaded up with heavy inventories, nor has it the most retarding factor, namely, high money. Bearing these facts in mind together with the outlook for the most basic industries, it is difficult to see how the country can go through more than a temporary slow-

ing down in business which it has not had for 18 months.

#### Easy Money in Prospect

"The outlook is for relatively easy money during the first six months of 1930, the price of money being lower than it has been for two years. Brokers' loans have dropped from \$6,800,000,000 to \$3,450,000,000 and it is reported that a tremendous amount of bank loans has been liquidated. The result is a complete reversal of money conditions, which should be an outstanding factor in again stimulating business throughout the United States.

"The first six months of 1929 were remarkable ones for the steel industry, due to large buying by all industries using steel. The last half of the year will show that a reduction of 15 percent resulted, due to the fact that the automobile industry has curtailed production and that the building trade has slowed up considerably. Railroad buying of steel for 1930 will be considerably larger than 1929. Income from agricultural productions is estimated as 3 percent larger this year than in 1928.

#### Auto Sales Fall Off

"Sales of automobiles will be considerably smaller the first half of 1930 than 1929, however, the second half of 1930 will be better than the second half of 1929.

"The commencing of many commercial buildings that have been held back by high interest rates and scarcity of capital, and the extensive building program proposed by the utility companies and municipal and governmental public works should insure a good year for the building industry in 1930."

#### WANTED

Assistant to chief adjuster, experienced on automobile liability, fire, theft and conversion claims. State qualifications, salary, experience. Address O-34, The National Underwriter.

#### WANTED

Experienced Agency bookkeeper and Office manager in General Agency located in medium-sized city in Michigan. State age, experience and salary wanted. This is a permanent position and a real opportunity. Address O-36, The National Underwriter.

#### BROKER AND SPECIAL AGENT

A long established General Agency has a special agency position for a broker who has an acquaintanceship among other Cook County brokers. Address O-35, The National Underwriter.

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"What I'd like to know is what do you do to help agents sell," an agent asked me the other day. I told him—and I'll be glad to tell you if you'll write me.

*The Republic Special*

An "Exclusive  
Automobile Writing Company"

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A 1915 Insurance Exchange Bldg.

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OPEN in

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Illinois  
Indiana  
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GENERAL AGENTS—DALLAS

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WM. F. KRAMER, Secretary

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**The RELIABLE FIRE INSURANCE COMPANY**  
DAYTON, OHIO

Surplus to Policyholders \$1,039,042.00

An independent Ohio Company with a record of more than 60 years of honorable dealing with Agents and Assureds



God Rest You,  
Merry Gentlemen!

God Rest You, Merry Gentlemen,

Let nothing you dismay,

For Jesus Christ, our Savior,

Was born on Christmas Day.

—Old Christmas Carol

WILFRED KURTH  
President

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**New Brunswick**  
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59 MAIDEN LANE  
NEW YORK, N. Y.



*Its Name Indicates Its Character*

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Capital \$500,000

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*Progressive, Yet Conservative*

## VIEWED FROM NEW YORK

By GEORGE A. WATSON

### REINSURANCE TAX RESOLUTION

Commissioner Taggart of Pennsylvania introduced a resolution before the National Convention of Insurance Commissioners which was adopted relating to the question of including tax on reinsurance premiums reported by the direct writing companies. He feels that such companies should only report premiums on their direct writing business unless they are reinsuring in companies not authorized to do business in a state. Colonel Taggart said that such a measure would mean readjustment of legislation in some 50 states. Therefore his resolution was referred to the executive committee with the request that papers be prepared on this subject for presentation at the next annual meeting.

### COMPANY EXAMINATIONS

The only fireworks of moment exploded at the New York meeting of the National Convention of Insurance Commissioners came at the last end of the open session when Commissioner Baldwin of the District of Columbia introduced a resolution providing for the appointment of a special committee of five to draft uniform rules and methods for the procedure in convention examination of companies. He declared that they should apply to all kinds of insurance carriers. Commissioner Taggart of Pennsylvania objected to the resolution because the commissioners were not aware of the basis for such rules and could not vote intelligently. He stated that undoubtedly there were irregularities especially as to fees charged by examiners. Some departments, he declared, send out men who have had no experience or training in the work and cannot intelligently make an examination. They mulct the companies by

charging exorbitant fees and expenses. He said that he would vote for a resolution for the appointment of a committee to investigate the advisability of such rules of procedure. The resolution was so amended. Commissioner Olsness of North Dakota declared that this was a reflection on a convention committee. Another commissioner stated that he did not know what was back of the resolution or what the motive was. On roll call the resolution was defeated.

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### SENECA FIRE DIVIDEND

A second dividend of 15.5 percent has been declared by Superintendent Albert Conway of New York in liquidation of the Seneca Fire of Buffalo started in 1919. All creditors were paid in full, with interest, and after reinsuring outstanding liability, Superintendent Conway declared a first dividend of 60 percent in 1923. The two dividends give stockholders 75.5 percent of the par value of the \$200,000 capital. The Seneca was impaired through collapse of the North Penn bank of Philadelphia in which the fire company had a \$256,426 cash deposit.

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### BROKERS' ASSOCIATION ELECTS

Arthur Arnow was elected president of the General Brokers Association of the Metropolitan District at a general meeting last week. Other new officers are: Vice-presidents, Harry Broadman, Julius Margolias, S. Nicoll Schwartz, W. J. McLaren and George F. Sullivan; secretary, George M. Allen; assistant secretary, Leonard Jacobs, and treasurer, Paul Simon. The new executive committee includes P. R. Marks, Abraham Prusoff, B. E. Frank, G. M. Herstein, Joseph Wanks and Louis Keepnews. The advisory board consisting of past presidents is Herman A. Bayern, Robert M. Kelcher, B. M. Edgerton and Mr. Arnow.

\*\*\*

### EXCHANGE TAKES ACTION

The new use and occupancy coinsurance forms, known as Nos. 7 and 8, which were submitted at last month's meeting, were adopted by the New York Fire Insurance Exchange in its December meeting. The members voted to abrogate the second 60-day improvement period, thus applications received after the first 60 days will be acted upon immediately. A method of procedure was adopted under which special forms may be used on the risks that are eligible for rates under blanket forms on

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SAN FRANCISCO  
INDIANAPOLIS  
DULUTH

DETROIT  
BUFFALO  
RICHMOND



building and contents of a 25 cent rate or less for three years. It is said this would permit the forms to be drawn more nearly to meet assureds' needs and to conform closely to the character of risk covered. The exchange amended action taken at the November meeting providing that findings of the arbitration committee on violation of rules and rates should be published to all members. As the rules stand, such convictions will be made known only to companies involved and to members of the committee. The proposal to create a so-called supervising committee to cooperate with the governing committee in formulating rules and regulations for establishing better commission practices in metropolitan territory was defeated by a heavy majority. Lobbying in favor of the proposal was charged.

#### TO HAVE ADDITIONAL LECTURES

So highly did attendants at the series of lectures on various divisions of insurance conducted by the Aetna Life and its affiliated companies, under the sponsorship of the Real Estate Board of the Bronx, appreciate the information that about 150 insurance and real estate agents petitioned for a continuation of the series. This request will be complied with and eight additional lectures given early in the new year.

#### BLODGETT'S MOTHER DIES

Mrs. Amelia Cline Blodgett of Baltimore, mother of W. A. Blodgett of Fred S. James & Co. of New York, died last week at the age of 93. She was one of the last surviving nurses of the Civil War. After several months training in the Massachusetts General Hospital she enrolled in 1861 as a war nurse with the federal army and was in service for two

and one-half years. Once while she was serving with the Army of the Potomac at a hospital in Virginia, the federal troops found it necessary to retreat and the hospital was occupied by the southern army. She remained at her post, serving under the Confederates until the hospital again came within federal jurisdiction.

#### INSURANCE STOCK MARKET

No definite trend as to the attitude of investors toward insurance stocks is indicated by recent trading, gains and losses of the shares of different companies about offsetting one another. Commenting on the present situation Gilbert Elliott & Co. of New York state that "insurance stock specialists are awaiting with interest the issuance of the annual statements, which should make most interesting reading. Many companies are said to have come through the break far better than might be expected. Although investment profits for 1929 will undoubtedly fall considerable short of those of 1928, many insurance companies will surprise their closest followers by their showings."

The past week, stock of the Security of New Haven responded to the announcement of a 2½ for 1 split-up, selling above 100 as compared with a price of 70 about three weeks ago. Travelers added to its recent gains, selling as high as 1440, up 40 points. Other Hartford stocks, for the most part, however, were weak, with Aetna Fire, Aetna Life, Hartford Fire and Hartford Steam Boiler all closing lower. Home Fire & Marine was strong, closing at 38, up 3. Home displayed pronounced strength early in the week, selling as high as 46 but lost all of this gain, closing at 42, unchanged.

## CHANGES IN THE FIELD

#### SUMMER IS STATE AGENT

**Named by Employers Fire in Illinois—  
Milliron Continues in Charge  
of Wisconsin**

Fred J. Summer has been appointed Illinois state agent of the Employers Fire. For the past ten years Mr. Summer has been special agent of the Queen in Illinois. He is well known to agents throughout the state and has made an excellent record in the field. Before going into the field Mr. Summer was for many years an examiner in the western department of the Queen and has thus had a well rounded experience.

R. C. Milliron, who in the past has handled both Illinois and Wisconsin for the Employers Fire, will in the future confine himself entirely to Wisconsin as state agent.

#### Frank Rea

Frank Rea, formerly special agent for the Home and the Queen in Missouri and for the past two years special agent with the J. H. Good general agency, has been appointed state agent for the General of Seattle with headquarters in Kansas City. His territory will include St. Louis.

#### Oklahoma is Readjusted

The Oklahoma field organization of the America Fore companies has been revised. T. Ray Phillips takes the state for the Continental, Niagara and Maryland. George Seibold is given the Fidelity-Phoenix, American Eagle and First

American. Both men have been with the organization for some time.

#### C. A. Kelley, Jr.

Following the death of Charles A. Kelley who had represented the St. Paul Fire & Marine as Indiana state agent for about 28 years, the interests of the St. Paul, Mercury and St. Paul-Mercury Indemnity will be looked after by Special Agent C. A. Kelley, Jr., at Indianapolis.

#### American's Building Now Assuming Proportions

The work on the new home office building of the American of Newark, facing Washington Park in its home city, is now progressing. The American group of companies will occupy all of the structure, expecting to get in about October of next year. The Bankers Indemnity will be moved from its present location at 31 Clinton street to the American building, as it is now one of the American fleet. The Standard Oil Company has rented six floors. This therefore gives the building a 75 percent occupancy at the present time. There will be no difficulty in renting the remainder of the building. It is situated in a very advantageous location. The Globe Indemnity's home office faces the same park.

#### Started as Local Agent

Herman R. Burke, the Pacific Coast manager of the Royal group and president of the Capital Fire of California, began his insurance career with a local agency at Two Rivers, Wis., in 1888. Two years later Mr. Burke started a local agency at Seattle, Wash., and shortly thereafter became Washington state agent for the Farmers & Merchants of Lincoln, Neb. His connection with the Royal began in 1893 as special agent for California, and in 1918 he became assistant manager at the San Francisco office.

The answer to who should adjust that intricate loss of yours is to be found on page 34.

## In these days of stress Life Insurance is the Safest Investment

### Ideal Savings and Investment Plan for Average Person

If you are unable to complete payments, you receive a fair settlement of your equities.

Should you be permanently disabled, you receive a definite income regularly, and your insurance is continued without further payment.

If financial accommodation is needed, your policy can be used to tide you over.

Your beneficiary will receive in full the amount you have decided upon, no matter how few payments you have made.

If you live, you will receive the amount yourself.

To thousands life insurance, used as a savings and investment plan, is giving financial independence. From the viewpoint of availability for every individual, safety and permanent value, certainty of return, easily carried cost, and control by the investor—it is a solid rock on which to build personal and family security.

A mutual company returning annual dividends, and offering a policy for every need.

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

# 1794

# 1929

## THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA PHILADELPHIA, PA.

Assets .....\$7,896,724.12  
Increase in 1928 \$808,948.21  
Policyholders' Surplus .....\$4,131,066.84  
Increase in 1928 \$528,106.08

Acquire  
THE OLD "STATE OF PENN"

## THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; NORA VINCENT PAUL, Vice-President; WILLIAM A. SCANLON, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers

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NEW YORK OFFICE  
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EMERSON SMITH, Eastern Manager  
GEORGE A. WATSON, Associate Editor  
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SOUTHEASTERN OFFICE—ATLANTA, GA.  
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### Business Getting Down to Work

THERE is one thing that clearly comes out of the stock crash. That is that all business is seeing the necessity of getting down to work, intensifying sales effort, cutting out unnecessary expense in order to make both ends meet and keeping in a strong position to meet any changes that may come. This attitude is the surest insurance that nothing disastrous will happen.

THE NATIONAL UNDERWRITER notices that its business, particularly in educational and salesmanship services, has increased since the stock crash, showing that insurance men in all branches feel that they must concentrate on service and study and work harder than they have in the recent past. There have been thousands in all lines of business, no doubt including insurance, who have felt that they were earning a part of their income through stock value increases, and therefore that it was not necessary to put in the effort on their regular business that they now see is essential, and in this respect, the stock crash has not been entirely a misfortune.

Under the leadership of President HOOVER, who stands for engineering efficiency, all business is bound to make economies, cut out wasteful methods and get down to the best brand of service and production that is possible with the facilities at hand. Any insurance man that feels that he can get by with any less than that will find himself mistaken. Mere "order taking" will not suffice.

It might not be out of place to add that companies which are out for business expansion, which desire to strengthen their agency connections and increase their prestige in the insurance field, will find advertising in their business trade press a definite help. The "Saturday Evening Post" and other large general publications report the largest advertising volume in their history, showing that business concerns are intensifying their sales efforts in every direction; should not this purpose be reflected in increased advertising appropriations by the companies in the insurance field for the coming year where so much depends upon the stimulation and interest of the sales forces?

### Credit for Comprehensive Survey

SPECIAL credit is due to the MISSOURI INSPECTION BUREAU and the MISSOURI STATE FIRE PREVENTION ASSOCIATION for a most comprehensive survey of all state owned institutions. This comprises 37 volumes with a total of 450 pages. The work was done gratuitously and brought out some special features that need attention. Some 60 days were required for the inspection of 26 institutions. It took six weeks to compile and edit the report. The Missouri legislature created a state survey commission of seven members to make an investigation of all the state institutions as to financial and other needs. This resulted in the request for the two fire in-

surance organizations to make the survey from their standpoint. This was done as a contribution of the stock companies to the welfare of Missouri citizens.

PAUL W. TERRY, manager of the MISSOURI INSPECTION BUREAU; M. I. PARKER, chief engineer, and GEORGE C. MONROE, inspector, were responsible for the bureau's work, while C. H. MAHN, president; J. BURR TAYLOR, secretary, and several members of the state fire prevention association contributed the bulk of the information from that body. The survey commission gives great praise to the two organizations and commends heartily the character of their findings.

### Sincerity in Salesmanship

THE insurance salesman seldom deceives a prospect or a customer. A man is quick to divine sincerity in any canvass that is being made. If the agent desires to serve a customer his motive manifests itself in his countenance and

voice. The veneer soon wears off. Sincerity in selling is a very excellent attribute.

A smile is a boomerang that always comes back.

## PERSONAL SIDE OF BUSINESS

H. H. Clutia, vice-president of the Westchester Fire, found himself transformed into a life insurance president in the Hotel Astor in New York last week at the time of the meeting of the Life Insurance Presidents Association. Mr. and Mrs. Clutia arrived at the hotel to be the luncheon guests of Col. and Mrs. H. P. Dunham of Hartford, Mr. Dunham being insurance commissioner. Some newspaper photographers were seeking distinguished life insurance presidents and had two or three booths set up for photographic purposes. Colonel Dunham pushed Mr. Clutia into one of these booths where his picture was taken before he could effectively protest and then had him labeled, "President of the Westchester Life."

L. T. Moorman, special agent for National Union Fire at Decatur, Ala., died "by unknown means" according to a coroner's verdict, following the finding of his body in a field near his home. He had been missing from his home a few days.

Associate Editor George A. Watson of THE NATIONAL UNDERWRITER in New York City, and Mrs. Watson have announced the marriage of their daughter, Grace Louise, to George Spalding. The ceremony took place at the Watson home at Cranford, N. J., last Saturday.

A bronze tablet bearing a bust of John J. Appel, founder of the local agency of Gregory & Appel of Indianapolis, was presented to it Saturday afternoon by 17 companies represented in the agency. The tablet bears the inscription: "In Memoriam—John J. Appel, Founder of Gregory & Appel, Inc., 1884." Robert McHatton, retired Indiana state agent of the New York Underwriters, made the speech of presentation, referring eloquently to the fine qualities of character of Mr. Appel, who died about a year ago.

The tablet was received by his son, Fred G. Appel, now head of the firm. It will be placed on a wall of the handsome new office recently taken by the agency on the ground floor at Pennsylvania and New York streets. The companies participating in the gift are the California, Continental, Great American, North America, Commercial Union, Royal Exchange, Liverpool & London & Globe, New York Underwriters, Eagle Star and British Dominions, Home of New York, Royal, Westchester, Sun, Phoenix Assurance, Pennsylvania, Hartford Accident and Aetna Casualty.

Mrs. Jennie Sue Daniel of New York City, editor of the "American Agency Bulletin," will go to her old home city, Atlanta, Ga., Jan. 4, when a portrait of her father, the late Judge George L. Bell, will be unveiled in the superior court room over which he presided with distinction for so many years. It is a gift of the Atlanta Bar Association. George L. Bell, III, grandson, will pull the cord from the portrait in the unveiling ceremony. A son, George L. Bell, Jr., is a prominent attorney in Atlanta.

Charles Allen Kelley, for nearly a quarter of a century Indiana state agent of the St. Paul Fire & Marine, died at the home of his son, Charles A. Kelley, Jr., at Indianapolis Sunday after several years of impaired health. Mr. Kelley became state agent of the St. Paul when the Traders of Chicago discontinued business following the San Francisco fire. He had been state agent of the Chicago company for several years. Mr. Kelley was also president of the Kelley & Wagner local agency in Terre Haute, Ind., of which he was one of the founders in 1883. He was highly regarded by local agents throughout the state and was recognized as being par-

ticularly able in the handling of loss adjustments. He spent several months in California about a year ago seeking to regain his failing health and did return to field work, but about a month ago he was stricken in Indianapolis and taken to the home of his son, where he remained until his death. The funeral was held in Terre Haute, Ind., on Wednesday afternoon. The son, Charles A. Kelley, Jr., had been associated with his father for several years in the state agency of the St. Paul group of companies. W. P. Kelley, in the local agency business at South Bend, is a brother.

James A. Herndon of Salmon City, Ida., an agent of the Aetna Fire fleet, is the author of an interesting novel entitled "To Him That Endureth," portraying the life in the colorful Salmon river valley district of central Idaho. This work portrays the exploitation of mineral wealth in the region in the form of a love story. Mr. Herndon speaks with authority on mining, as he was graduated from the Missouri School of Mines and went to the Salmon river country when stage coaches and pack trails were the only methods of travel. He has been 25 years in the insurance business. The book is being published by the Caxton Printers of Caldwell, Ida.

Richard B. Ellis, Wisconsin state agent for the Fire Association, who had been in the insurance business in Milwaukee for 25 years, was found dead in his bed at the Milwaukee Athletic Club. Mr. Ellis was 55 years of age. Death is believed to have been due to a heart attack.

Mr. Ellis was one of the most prominent field men of Wisconsin. He was a native of Cincinnati and started his insurance career in the old western department of the Phoenix of Hartford when H. M. Magill was manager. He was sent to Wisconsin as assistant to State Agent Herdegen. Later on he became state agent for the Aachen & Munich. He was appointed state agent of the Fire Association in 1911. Mr. Ellis never married and made his home at the Milwaukee Athletic Club as soon as its present building was erected.

The funeral service was held in Milwaukee last Saturday under Masonic auspices. The body was taken to Cincinnati for interment. Western Manager A. F. Powrie of the Fire Association was present. There was a large attendance of insurance men.

George C. Neal, aged 87 years, state fire marshal of Massachusetts for the past 25 years, died at his home in Lynn of pneumonia last Saturday. He had been active in his duties at the state house up to within a few days of his death.

Washington Becker, 82, a director of the Northwestern National and president of the Marine National Bank of Milwaukee, died there last week. Mr. Becker was widely known as a financier and achieved distinction in handling the Wisconsin Marine & Fire Insurance Company bank when it went into receivership in 1893, by clearing up its affairs so that all obligations of the bank were met with interest and so that it was successfully reorganized as the Marine National Bank.

Joseph R. Grundy, the newly appointed United States Senator from Pennsylvania, who took the place left vacant when the Senate refused to recognize Senator William Vare of Pennsylvania, is chairman of the board of the Pennsylvania Manufacturers Association Fire and Pennsylvania Manufacturers Association Casualty of Philadelphia, and has been a prominent factor in both companies ever since their organization.



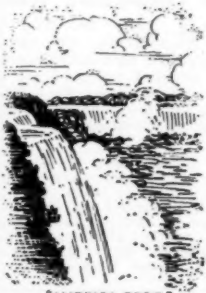
## AMERICA FORE



"AMERICA FORE"



"AMERICA FORE"



"AMERICA FORE"



"AMERICA FORE"



"AMERICA FORE"



"AMERICA FORE"



"AMERICA FORE"

## AMERICA FORE

HOLIDAY  
GREETINGS

The entire organization of the America Fore Group joins me in sending greetings to our Agents throughout the Country.

We recognize the fact that our prosperity is linked with yours, and that our success has been due to your effort and loyalty.

May the coming year be a most prosperous one for you and I want to assure you that the America Fore Group stands ready and anxious to help make it so.

THE CONTINENTAL INSURANCE COMPANY OF NEW YORK  
FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK  
NIAGARA FIRE INSURANCE COMPANY OF NEW YORK  
AMERICAN EAGLE FIRE INSURANCE COMPANY OF NEW YORK  
FIRST AMERICAN FIRE INSURANCE COMPANY OF NEW YORK  
MARYLAND INSURANCE COMPANY OF DELAWARE

ERNEST STURM, Chairman of the Board  
PAUL L. HAID, President

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK  
ROBERT J. HILLAS, President

# FIRE INSURANCE NEWS BY STATES

## OHIO AND WEST VIRGINIA

### EXPLAINS INTERSTATE BOARD

**La Rue Talks to Cincinnati Association—Simplifies Method of Handling General Cover Contracts**

H. W. LaRue, assistant secretary America Fore group, Chicago, addressed the Cincinnati Fire Underwriters Association's December meeting. Mr. LaRue explained the operation of the Interstate Underwriters Board. He said that the plan of handling general cover contracts before establishment of the Interstate Underwriters Board became cumbersome and expensive for the insurance companies and annoying to the assured. Sometimes as many as 24 operations were necessary in handling one of these contracts, including the master policy, the underlying policies and the endorsements on these each month to take care of coverage or other changes. Non-admitted companies, he said, took advantage of the situation to devise a method which was less expense for the company and likewise less annoying to the assured, and provided inland marine forms for handling the business. In self-defense, the leading companies considered it necessary to set up the Interstate Underwriters Board. The new board issues five principal forms. Rates are established from the information on application blanks. The agent originating the business gets the commission.

### Rounds Out 50 Years

Friends of W. H. Clemons, manager of the Cincinnati office of the Western Adjustment, are congratulating him this week on the 50th anniversary of his connection with the fire insurance business. Mr. Clemons began work Dec. 15, 1879, as a clerk in the office of the Insurance Adjusting Company of Cincinnati, the first adjustment organization in the country. He was then 17 years old. The head clerk in the office was W. N. Bament, recently deceased, head of the adjustment department of the Home. Willis Robb of New York was an adjuster in the office. John I. Covington was superintendent. The company did adjusting for the 21 local companies in Cincinnati. Mr. Clemons has a host of friends in the insurance business throughout the middle west.

### Goodloe on the Mend

Thornton M. Goodloe, Ohio state agent of the Philadelphia Fire & Marine, who was seriously injured in an automobile accident near Cincinnati, is slowly recuperating at the Deaconess hospital in that city. It will be some weeks before he can be removed to his home and after that he will be there for a considerable time. Mr. Goodloe had a very narrow escape and his injuries were severe.

### Was Old Time Agent

Fred A. Williams, who died recently at Ashtabula, O., had been in the local business there for over 50 years. Recently he was awarded a gold medal by the Hartford Fire in recognition of his 50-year service as agent. Mr. Williams was struck by an automobile truck and suffered injuries which resulted in his death. The firm of Fred A. Williams & Son has long been one of the most important organizations in Ashtabula. The agency was organized in 1879.

The 16-room summer home of Mason B. McLaughlin, former president of the White Motor Car Company, at Chardon, O., was burned this week, the loss being estimated at \$50,000.

### HAS REPORT ON SPRINGFIELD

**Engineers of the National Board Tell About Fire Fighting Facilities of the City**

The fire loss at Springfield, O., for the last five years amounted to \$891,117, the average loss per fire being \$685 and the average loss per capita \$2.55. The National Board engineers say that the water supply is mainly adequate. There are some unreliable features. The quantities available are generally satisfactory. The fire department is seriously undermanned and only fairly well equipped. The fire alarm system is inadequate and unreliable. In the principal mercantile district weak construction lacking in fire resistive features makes group and block fires probable in most of the sections. The water supply is adequate and reliable. The fire department is seriously undermanned and lacks important equipment so that such fires could readily spread across the street and involve adjacent blocks. Severe local or small group fires are probable in the manufacturing and minor mercantile districts.

### Cincinnati Agents Join

The Frederick A. Schmidt Company Agency has been admitted to membership in the Cincinnati Fire Underwriters

Association. This agency is managed by Charles C. Swift. Mr. Swift has built up a high grade business for his agency and is well and favorably known among Cincinnati insurance men. The Wood Insurance Agency has also been admitted to membership. This agency represents the Fulton Fire and the World Fire & Marine.

### Warning on Toy Movie Film

COLUMBUS, O., Dec. 18.—Ray R. Gill, state fire marshal, this week sent out a warning against the use of toy movie film, much of which has been found by his department to be of an inflammable nature. It is said that the film was represented to the merchants as not dangerous, but it has been found that it ignites easily and gives off a poisonous gas. Fire Marshal Gill also issued a large list of "don'ts" for the holidays.

### Ohio Agency Changes

Recent changes among Ohio fire insurance agencies are:  
The Felty Agency at Forest has transferred to Charles Neinswander.

At Prospect, Arthur E. Johnson has retired and the agency of Johnson & Gast will be continued by Benjamin H. Gast.

George F. Stoessel of Ravenna has sold his agency to C. A. Wertenberger.

At Tiffin, following the death of E. T. Delavan, his business has been sold to Garrett & Felton.

The city council at Marietta, O., has been asked to recondition some of the present fire department equipment or buy new apparatus, as only four pieces of apparatus now serve the city. Marietta has been called upon lately to help several West Virginia cities to fight serious fires and more equipment is necessary.

## CENTRAL WESTERN STATES

### AROUSED OVER COMPANY PLAN

**Michigan Association of Insurance Agents is Investigating Non-Policy-Writing Proposition Just Presented**

LANSING, MICH., Dec. 18.—Members of the Michigan Association of Insurance Agents are viewing with considerable disquiet the efforts of one of the large companies, through its state agent, to build up an organization of non-policy-writing agents. In view of the long combat by the organized agency forces against this practice, it is with some dismay that the agents of this strongly organized state look upon such a threatened encroachment, coming as it does from such an unexpected source.

Leaders are alert to the situation and they will undoubtedly do everything in their power to nip the company's efforts in the bud or to suppress the attempt of the state agent if he is acting on his own initiative in the matter.

The letter sent by the state agent says:

"A great number of agents have given serious consideration as to how they can avoid some trying details connected with our business. We have established an office where we give prompt policy-writing service. In other words, we equip you with a supply of applications and if you provide the necessary information and mail this to us, we immediately return to you the executed policy, thereby saving you the annoyance of various changes in rates, Audit Bureau criticisms, and accounts current. Why not give this a try-out on a share of your business and compare it to see whether it would improve the conditions of your office?"

Loss estimated at \$50,000 was sustained at Sault Ste. Marie when fire destroyed the stocks of the Sam Marks Clothing Company and the G. R. Kinney shoe store, also damaging the building to some extent.

### AGENTS GIVEN LICENSE DATA

**Indiana Inspection Bureau Sends Out Letters With Information as to Procedure**

INDIANAPOLIS, Dec. 18.—E. M. Sellers, manager of the Indiana Inspection Bureau, is sending to Indiana local agents a letter giving information regarding the securing of licenses for the next year. Every local fire and casualty agent must be relicensed from the beginning of the new year. Application blanks, the letter points out, may be secured from the fire insurance companies and any of the field men of companies represented by an agent. The agent is required to be licensed for only one company, which gives him authority to engage in the business and to be appointed as agent by other companies. But he must select the company in whose name he will make application for his license.

Agents who have already made application for license have been asked to notify their field men of the company in whose name they have made application. A clearing house will be maintained by field men in Indianapolis to keep this information for reference, so that field men of companies may know whether or not agents they wish to appoint have been licensed. As there will be over 10,000 licenses for the insurance department to issue it is urged that agents file their applications as soon as possible to prevent congestion around the first of the year.

### Wysong Defines Delinquent Agent

At the annual meeting of the Indiana Association of Insurance Agents in Muncie last October, Commissioner Wysong said he would consider an agent who is over 60 days in arrears in his remittances to his company as ineligible to a license under the agency

qualification law. Asked recently as to the period represented in this 60 days he stated that he will regard an agent as delinquent who is 60 days in arrears from the month in which the policy is written and not 60 days after the 45 days allowed by the companies.

### Michigan Agencies Incorporate

Michigan agencies incorporated the past week include the People's Agency, 509 Hoffman building, Detroit, incorporators Nathan Kaplan, Meyer Kauffman and Irvin Hermelin; Inter-State Underwriters, 1251 Book building, Detroit, incorporators James A. Mulligan, Detroit, and Samuel J. Garras and Carney D. Mathieson, Dearborn; Eugene A. Klein Co., incorporators J. B. Dudley, Morris Canvasser and Charles Hamburger, all of Detroit; Merrifield & Henshaw, Kalamazoo, incorporators C. F. Merrifield, Edwin R. Henshaw and L. Elaine Huffman; Warren Sisman & Co., Wayne, incorporators W. Sisman, Thomas Neal and Kirk A. Neal.

### Hold Open Forum Each Week

INDIANAPOLIS, Dec. 18.—The Fire Underwriters Association of Indiana, which has heretofore had only quarterly meetings, has decided to hold an open forum meeting each Monday noon in connection with a luncheon at the Indianapolis Chamber of Commerce.

One of the worst fires of the year caused a loss of \$200,000 when a three-story brick building at 1011 Lafayette avenue, Detroit, occupied by the Iodent Chemical Company, tooth paste manufacturers, was destroyed in a blaze of undetermined origin. Several explosions of chemicals hampered firemen's efforts.

## News of States in the Northwest

### WIFE AND SPOUSE INSURE

**Court Holds Both Have Insurable Interests—Take Out Policies in Different Companies**

Owners of different interests in the same property may insure their interests. An absolute right of property is not necessary, but if by the destruction of the property he suffers a loss, a person has an insurable interest. A husband has an insurable interest in a homestead, title to which is held by his wife with whom he is living, if he suffers a disadvantage from its loss. The husband and wife have each an insurable interest in all the household furniture used in the home, regardless of title.

This was held in Basa vs. Pierz Farmers Mutual Fire, supreme court of Minnesota, 227 N. W. 39. The defendant issued a policy to the plaintiff covering her for \$1,400 on a dwelling and contents. The policy provided that the taking out of additional insurance in another company, without the written consent of the defendant, would make its insurance void.

Following this, the husband of the plaintiff took out a policy with the Columbia for \$1,000 on the dwelling and contents. While both policies were in force a fire destroyed the property covered. Defendant denied liability but the supreme court affirmed a judgment for the plaintiff.

### Wisconsin Blue Goose Party

MILWAUKEE, Dec. 18.—One of the most successful parties in the history of the Wisconsin Blue Goose was held here Saturday evening. Arrangements were in charge of William C. Bradt of the Chris Schroeder & Sons Company.

The party was made especially interesting by the presence of a number of men prominent in the history and mak-



# LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

## LOYALTY GROUP JANUARY 1, 1929, STATEMENTS

NEAL BASSETT, President  
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President  
ORGANIZED 1855

JOHN KAY, Vice-Pres't and Treas.  
ARCHIBALD KEMP, 2d Vice-President

### FIREMEN'S INSURANCE COMPANY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$63,349,645.94*	\$19,562,549.89	\$16,000,000.00*	\$27,787,095.95*	\$43,787,095.95*
HENRY M. GRATZ, President JOHN KAY, Vice-Pres't	A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1853		NEAL BASSETT, Vice-President ARCHIBALD KEMP, 2d Vice-Pres't

### THE GIRARD F. & M. INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 6,036,606.06	\$ 2,834,467.72	\$ 1,000,000.00	\$ 2,202,138.34	\$ 3,202,138.34
NEAL BASSETT, President A. H. HASSINGER, Vice-Pres't		WELLS T. BASSETT, Vice-Pres't ORGANIZED 1854		JOHN KAY, Vice-Pres't and Treas. ARCHIBALD KEMP, 2d Vice-Pres't

### THE MECHANICS INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 4,881,357.40	\$ 2,770,413.44	\$ 600,000.00	\$ 1,510,943.96	\$ 2,110,943.96
NEAL BASSETT, President A. H. HASSINGER, Vice-Pres't		WELLS T. BASSETT, Vice-Pres't ORGANIZED 1866		JOHN KAY, Vice-Pres't and Treasurer ARCHIBALD KEMP, 2d Vice-Pres't

### NATIONAL-BEN FRANKLIN FIRE INS. CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 5,021,040.43	\$ 2,502,743.59	\$ 1,000,000.00	\$ 1,518,296.84	\$ 2,518,296.84
A. H. TRIMBLE, President JOHN KAY, Vice-Pres't	A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1871		NEAL BASSETT, Vice-Pres't ARCHIBALD KEMP, 2d Vice-Pres't

### SUPERIOR FIRE INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 4,837,239.59	\$ 2,492,228.84	\$ 1,000,000.00	\$ 1,345,010.75	\$ 2,345,010.75
W. E. WOLLAEGER, President A. H. HASSINGER, Vice-Pres't		NEAL BASSETT, Chairman of Board WELLS T. BASSETT, Vice-Pres't ORGANIZED 1870		JOHN KAY, Vice-Pres. ARCHIBALD KEMP, 2d Vice-Pres't

### CONCORDIA FIRE INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 5,359,804.52	\$ 2,486,092.08	\$ 1,000,000.00	\$ 1,873,712.44	\$ 2,873,712.44
CHARLES L. JACKMAN, President JOHN KAY, Vice-Pres't	A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1886		NEAL BASSETT, Vice-President ARCHIBALD KEMP, 2d Vice-Pres't

### CAPITAL FIRE INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 666,598.88	\$ 196.08	\$ 300,000.00	\$ 366,402.80	\$ 666,402.80
CHARLES L. JACKMAN, President		ORGANIZED 1905		M. R. JACKMAN, Vice-President

### UNDERWRITERS FIRE INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$ 175,689.24	\$ 000.00	\$ 100,000.00	\$ 75,689.24	\$ 175,689.24
CHAS. H. YUNKER, President A. H. HASSINGER, Vice-Pres't		NEAL BASSETT, Chairman of Board WELLS T. BASSETT, Vice-Pres't ORGANIZED 1852		JOHN KAY, Vice-Pres't ARCHIBALD KEMP, 2d Vice-Pres't

### MILWAUKEE MECHANICS INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$12,792,945.35	\$ 7,243,098.89	\$ 2,000,000.00	\$ 3,549,846.46	\$ 5,549,846.46
J. SCOFIELD ROWE, President J. C. HEYER, Vice-Pres't JOHN KAY, Vice-Pres't	A. H. HASSINGER, Vice-Pres't	NEAL BASSETT, Chairman of Board E. J. DONEGAN, Vice-Pres't and Gen'l Counsel EARL R. HUNT, Vice-Pres't W. M. P. STANTON, Vice-Pres't WELLS T. BASSETT, Vice-Pres't ORGANIZED 1874		S. WM. BURTON, Vice-Pres't S. K. MCCLURE, Vice-Pres't E. G. POTTER, 2nd Vice-Pres't

### METROPOLITAN CASUALTY INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$15,452,308.70	\$10,173,698.43	\$ 1,500,000.00	\$ 3,778,610.27	\$ 5,278,610.27
C. W. FEIGENSPAN, President WINTON C. GARRISON, Vice-Pres't and Treasurer		ORGANIZED 1909		W. VAN WINKLE, Vice-Pres't and Gen. Mgr. E. C. FEIGENSPAN, Vice-Pres't

### COMMERCIAL CASUALTY INSURANCE CO.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$14,975,568.30	\$ 9,975,568.30	\$ 2,500,000.00	\$ 2,500,000.00	\$ 5,000,000.00

TOTAL OF ASSETS  
**\$133,548,804.31\*\***

TOTAL OF LIABILITIES  
**\$60,041,057.26**

TOTAL NET PREMIUMS  
**\$50,467,137.06**

#### WESTERN DEPARTMENT

844 Rush Street

Chicago, Illinois

H. A. CLARK, Manager

H. R. M. SMITH

JAMES SMITH FRED W. SULLIVAN

Assistant Managers

#### EASTERN DEPARTMENT

10 Park Place

Newark, New Jersey

CANADIAN DEPARTMENT

461-467 Bay Street

Toronto, Canada

MASSIE & RENWICK, Limited,  
Managers

#### PACIFIC DEPARTMENT

60 Sansome Street

San Francisco, California

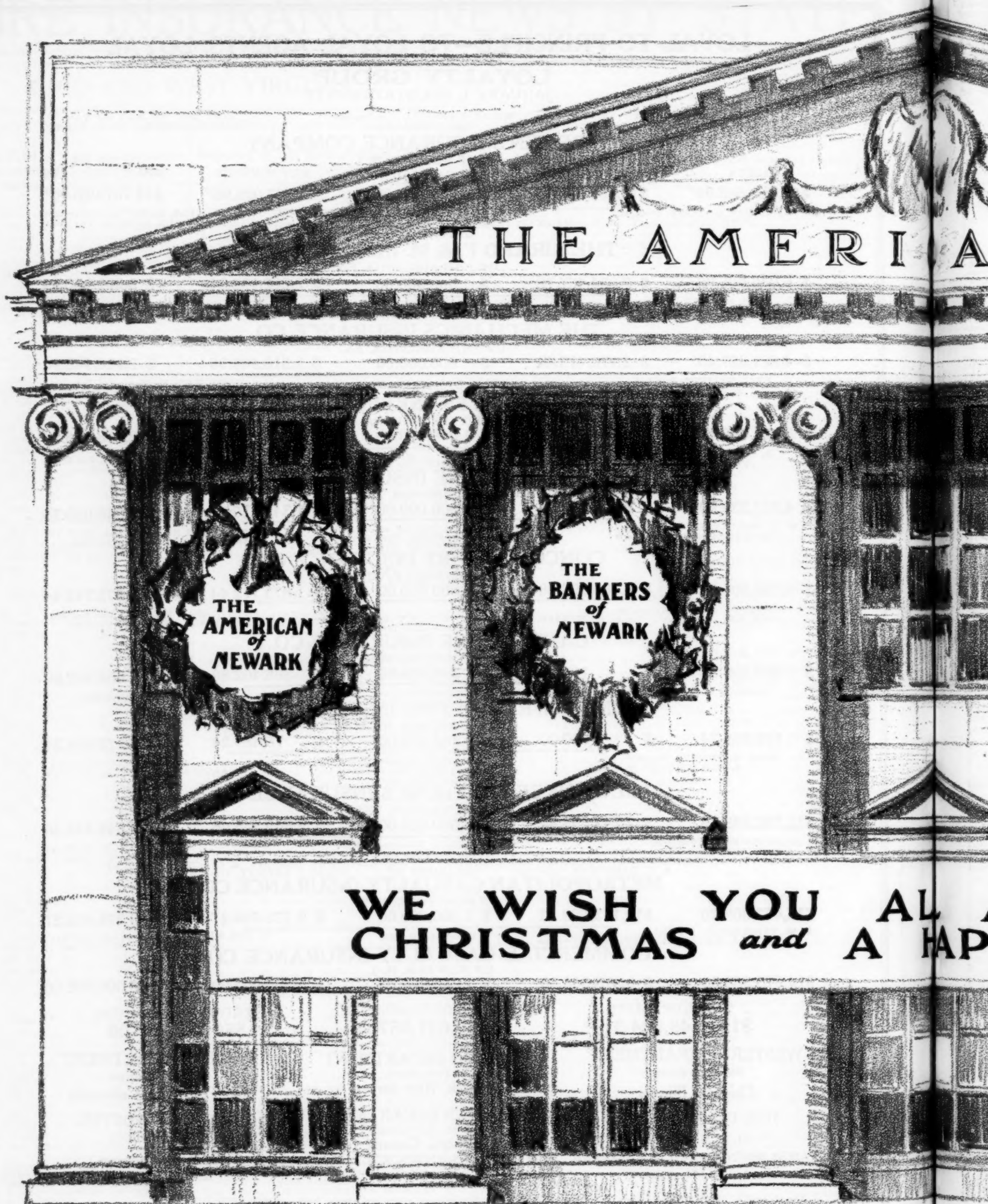
W. W. & E. G. POTTER,

Managers

JOHN R. COONEY

Assistant Manager

\*As of April 6, 1929. \*\*Includes stock holdings in other insurance companies on capital and surplus basis.







## Re-Insurance Corporation of America

### Treaty and Facultative Fire Reinsurance

Total Assets Jan. 1st, 1929, \$2,154,292.71

Horace R. Wemple, President  
60 John St., New York

#### FACULTATIVE OFFICES

CHICAGO OFFICE ATLANTA OFFICE SAN FRANCISCO OFFICE  
172 W. Jackson Blvd. Hurt Bldg. 114 Sansome Street



#### Christmas Bells

I heard the bells on Christmas Day  
Their old, familiar carols play,

And wild and sweet

The words repeat

Of peace on earth, good-will to men.

—Henry W. Longfellow

THE GEORGIA HOME INSURANCE CO.

WILFRED KURTH, Pres.

New York Office 59 Maiden Lane



ing of the order, including Paul Rudd, grand welder; Walter Atwater, one of the founders of the Blue Goose, and George Wright, the first gosling initiated into the order.

#### Big Minneapolis Elevator Loss

MINNEAPOLIS, Dec. 18.—A \$250,000 fire destroyed the grain elevator of the Sterling Grain Company Dec. 12. Stored in the elevator and in 26 grain bins which flanked the structure were 1,000,000 bushels of grain. Several of the steel bins on the north side of the elevator glowed red hot and despite the tons of water poured on them by turret nozzles split open from the heat.

The explosion which started the fire blew off the roof of the eight-story building. Firemen were unable to reach the top of the building at first and it finally collapsed. R. E. Tease, president of the company, said the loss was covered by insurance.

#### Ringer Defies Aldermen

MINNEAPOLIS, Dec. 18.—Open warfare has opened between the Minneapolis city council and Fire Chief Ringer, with the latter defying the aldermen to oust him.

The trouble started over the proposal of Chief Ringer to retire from 10 to 15 of the veteran fire fighters on pension and thus raise the standard of the department with the employment of younger men.

In the course of the debate on the council floor Chief Ringer was referred to as "an old fogey." In replying to the charges Chief Ringer said that he has "no intention of retiring as head of the fire department and I will not listen to any third class politicians."

#### Attorney Addresses Blue Goose

MINNEAPOLIS, Dec. 19.—M. S. Robb, insurance attorney, addressed the Blue Goose at its regular weekly luncheon on the "Great Institution" of the jury.

Because of the Christmas holidays no luncheons will be held on Dec. 23 and 30, but will be resumed Jan. 6.

#### Auto Talk to Minneapolis Club

MINNEAPOLIS, Dec. 18.—The Insurance Club of Minneapolis closed its 1929 season with a luncheon meeting on Dec. 17. An address of interest to automobile insurance men was given by F. C.

Berry, director of the safety department of the Minneapolis Auto Club. The meeting also marked the end of the membership drive.

#### Wisconsin Mutuals Reelect Officers

MILWAUKEE, Dec. 18.—George A. Jacobs, Janesville, was reelected president of the Wisconsin Association of Mutual Insurance companies at its convention here last week. Other officers, all reelected, are: George Janssen, Mayville, vice-president; Theodore R. Schmidt, Kewaskum, secretary-treasurer; A. W. Anderson, Neenah; A. C. Fuge, West Bend; Julius Lambrecht, Milwaukee; H. A. Wrucke, Campbellsport, directors. The next convention will be held in Milwaukee.

#### Wisconsin Notes

Fire in the Kurowski Mercantile Company at Mosinee, Wis., near Wausau, caused a loss estimated at about \$40,000, most of the damage being covered by insurance.

Michael J. Curtin, who retired as head of the Milwaukee fire insurance patrols almost three years ago, after 54 years of active fire fighting, died at his home in Milwaukee Saturday at the age of 83.

Fire protection will be afforded to the rural district surrounding Evansville, Wis., as well as to the city, with the purchase of a new fire truck for this purpose. The new equipment includes chemical tanks, a pump and extension ladders.

#### Minnesota Notes

A cigarette was blamed for starting the fire which destroyed the Belmore apartments in Minneapolis Saturday night. Damage was estimated at \$100,000.

A \$25,000 bond issue was decided upon by the city council of Albert Lea, Minn., for the purchase of new fire fighting equipment. The old equipment was so deteriorated that Fire Chief Larson would not order his men up the ladders, stating that it was "nothing short of criminal" to use them.

The trial of Harry Hart, Minneapolis city employee, indicted on a charge of setting fire to a municipal warehouse, ended in acquittal. The prosecutor sought to prove that the defendant fired the warehouse for the purpose of destroying certain records of value in pending graft cases.

## IN THE MISSOURI VALLEY

#### FIRE PREVENTION SERVICE

##### Rosse Case of the Kansas Association of Insurance Agents Sends Out Warning Material

Rosse Case of the old-time agency of Case & Son, Marion, Kan., is chairman of the fire prevention committee of the Kansas Association of Insurance Agents. Following his custom he has had prepared and mailed to all members of the organization, material that can be adapted for use in local papers giving warning as to the dangers of Christmas entertainments and holiday decoration fires. Case & Son use this material as an advertisement in connection with their own agency. A number of agents get stories printed in their local papers. Mr. Case states that since the Kansas association has had these warnings printed in local papers there have been no Christmas entertainment fires in any county in which a member of the organization resides.

#### Kansas Open for Compromise

TOPEKA, KAN., Dec. 18.—Commissioner Hobbs says the state will be glad to consider any offers of a compromise on the Kansas fire insurance rate litigation, but the suggestions along that line must come from the companies. In the compromises which the companies have offered in the past they have proposed that all impounded premium money be returned to the companies. The state officials will not agree to that.

The Kansas Association of Insurance Agents has not had a reply from either

the companies or the insurance commissioner to its plan submitted two weeks ago providing a basis of compromise of the long litigation.

#### St. Louis F. & M. Leases Quarters

ST. LOUIS, Dec. 18.—The General Insurers and the St. Louis Fire & Marine, which is being organized by the same interests, have just closed a ten-year lease for the entire ninth floor of the International building, St. Louis. It is understood that the lease involves a rental of \$135,000. Henry S. Cushman is president of General Insurers.

#### Against Tax Proposals

ST. LOUIS, Dec. 18.—The Associated Industries of Missouri have gone on record as against the proposed tax increase measures suggested to Governor Caulfield by the Missouri Survey Commission. The proposal includes a levy of 2½ percent on domestic insurance companies premiums and an increase of the tax on foreign insurance companies from 2 to 2½ percent, and raising the state income tax rates and levels to those in the federal income law without allowing the same deductions.

#### Holds Radio Covered

LINCOLN, NEB., Dec. 18.—Following an accepted rule of law the Nebraska supreme court holds that the exemption clause in the old style lightning clause does not exclude damage to radio apparatus. The exemption clause in the case before the court provided that the company "will not be liable for any loss or damage to dynamos, excitors, lamps, switches, motors and other electrical appliances or devices caused by electrical current whether artificial or natural." The court says that the rule of construction is that where general words follow



particular or specific items, they are restricted in meaning to those articles which are of the same kind as those specially mentioned. A radio, it says, is not of the same kind as the particularly described articles. The new uniform form for dwellings, No. 50, specifically mentions radio apparatus among the exemptions.

#### Kansas Drive on Over-insurance

TOPEKA, KAN., Dec. 18.—Douglas Graham, Kansas state fire marshal, is going to make another drive to try to stop over-insurance in Kansas. This time it will be direct to the agents for the fire companies. Last summer he took up the question with the companies. Many of them agreed to help and did send out cautionary letters to their agents and directed closed inspections.

But some of the companies failed or declined to cooperate with the fire marshal. Now he is going to see what results he can get through the agents by urging them to make more careful inspections of all properties, unless they are well acquainted with the applicant and feel certain that the property is not being insured for more than it is worth.

#### Waterman & Lohmiller Move

Waterman & Lohmiller, of which Fred L. Waterman and Herbert G. Lohmiller are partners, is now located in new offices on the eighth floor of the American Bank building, Davenport, Ia. Mr. Waterman started in the general insurance and real estate business in 1912, and in 1917 Mr. Lohmiller became a member of the firm, which now is one of the

largest and best in Davenport. Ida Trauffer, chief clerk, has been with the firm since 1918; Cecelia Willumsen, policy writer, has been with the firm since 1919. Waterman & Lohmiller write all kinds of insurance, including surety bonds.

#### Safety Tags on Christmas Trees

KANSAS CITY, MO., Dec. 18.—Appealing for a "safe Christmas," the safety council and the Boy Scouts are distributing tags which will be placed on each Christmas tree sold here. On one side of the tag are "Best Wishes," on the other are printed eight safety rules.

#### Iowa Notes

O. T. Winning and M. E. Black have purchased the agency of C. W. Phelps at Indianola, Ia. The new name will be Winning & Black.

Six inspectors from the Iowa Insurance Service Bureau are rerating Burlington. It is expected that a reduction in rates will result. Burlington is now in Class 6.

Harry Miller, formerly of Eddyville, Ia., will reenter the insurance field there. Mr. Miller left Eddyville three years ago, selling his agency to Cling & Odem. He has been in insurance work in Detroit.

George E. Gilmore, 80, veteran insurance agent of Independence, Kan., suffered a broken back when he lost control of his motor car and it turned over on the Elk City road five miles outside of Independence.

The St. Louis Cats Meow and the Blue Goose will give a joint Christmas party Dec. 23.

## STATES OF THE SOUTHWEST

### ANOTHER CUT FOR OKLAHOMA

Reduction of 8 Cents per \$100 on Dwellings and Contents Filed by Bureau, Approved by Board

OKLAHOMA CITY, Dec. 18.—A saving of approximately \$495,000 annually on fire insurance premiums in Oklahoma, based on the business written in 1928, will result from the approval by the state insurance board of a filing of new rates by the Oklahoma Inspection Bureau. The new rates, providing for a reduction of 8 cents per \$100, became effective Dec. 16. Classes of property covered by this reduction include dwellings, household goods, nurses' and sisters' homes, chapter fraternity and sorority houses, flats, terraces, tenements, private barns, outbuildings and private garages used in connection.

Inherent explosion insurance is also now included with the fire policies on dwellings without extra cost. This coverage formerly cost 4 cents extra for each \$100 insurance. Fire rates on fireproof buildings of all classes in Oklahoma recently were reduced approximately 50 percent, which reduction will save Oklahoma policyholders \$150,000 annually, based on the amount of business written in 1928.

These reductions in insurance rates result from conferences between the state insurance board, headed by Jess G. Read, insurance commissioner, and C. T. Ingalls, manager of the Oklahoma Inspection Bureau. The board recently completed a compilation of experience figures on all classifications of risks over a period of four years.

#### Will Meet in Laredo

The mid-winter meeting and initiation of the South Texas Blue Goose will be held in Laredo, Tex., Jan. 10.

The Houston puddle of the South Texas pond gave a dance there Dec. 16.

#### Tulsa May Get Better Rating

TULSA, OKLA., Dec. 18.—The Tulsa chamber of commerce committee met with C. T. Ingalls, manager, and H. J. Clark, chief engineer of the Oklahoma Inspection Bureau, both of Oklahoma City, to discuss the classification of Tulsa, which is now in fourth class. Mr. Ingalls advised the committee that engineers of the National Board would make a resurvey of the city in Feb-

ruary, to determine whether the city is qualified to go into third class. It was brought out that Tulsa has gone a long way in following recommendations made in a previous report of the National Board and it is to be hoped that the resurvey will show the city in third class.

#### Cooper With Manning & Sons

T. H. ("Harris") Cooper, Jr., has been appointed special agent for south Texas, with headquarters at Houston, for T. A. Manning & Sons, general agents at Dallas. Mr. Cooper is well known in Houston, having been with the Westheimer Insurance Agency for three years.

#### Mailot Back at Work

HOUSTON, TEX., Dec. 18.—J. G. Mailot of Langham & Mailot, general agents for the Aetna Casualty and local agents for fire companies, is now able to be back on the job, having recovered from the injuries he received in an automobile accident last August. He suffered a fractured skull and dislocated hip in a collision with a truck and had been confined to a hospital for three months.

#### Confer on Oklahoma Secretary

OKLAHOMA CITY, Dec. 18.—John Murray of Altus, president of the Oklahoma Association of Insurers, spent Monday in Oklahoma City, conferring with other association officials on the matter of appointing a paid secretary. Sam H. Stewart is acting secretary pending the permanent appointment.

#### Many Honors for Baker

OKLAHOMA CITY, Dec. 18.—L. I. Baker, secretary of the Associated Fire & Casualty Underwriters of Oklahoma City, within the past week has been elected vice-president of the Civitan Club, generalissimo of Bethlehem Commandery of the Knights Templar and a member of the Masonic Temple Building Association committee.

#### More Towns Teaching Fire Prevention

AUSTIN, TEX., Dec. 18.—Thirty-seven Texas towns have adopted the teaching of fire prevention and a regular course of study in the public schools since the beginning of the 1929-30 term. A reduction of 3 percent in the key rate is allowed by the insurance department to every city and town where fire prevention is taught as a regular course of study.

#### Open Houston Office

The Associated Indemnity and the Associated Fire & Marine have opened an

## The Glad Christmastide



The earth has grown old with its  
burden of care,  
But at Christmas it always is  
young;  
The heart of the jewel burns  
lustrous and fair,  
And its soul full of music bursts  
forth in the air,  
When the song of the angels is  
sung.

—Phillips Brooks

**HARMONIA**  
Fire Insurance Company  
NEW YORK OFFICE  
59 MAIDEN LANE  
WILFRED KURTH, PRES.



**SERVICE**  
FOR  
NON-RESIDENT  
AGENTS

We Can Handle Your  
Chicago Business Better  
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**CRITCHELL,**  
Over 60  
Years of  
Continuous  
Successful  
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Casualty Insurance Fidelity and Surety Bonds

Mr. Scizade of Dallas, Texas, says—  
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Reinsurance Treaties  
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### The Joyful Feast

So now is come our joyful feast;  
Let every man be jolly:  
Each room with ivy leaves is drest,  
And every post with holly.

—George Wither  
(early 17th century)

### The Homestead FIRE INSURANCE COMPANY

WILFRED KURTH



President

New York Office

59 Maiden Lane

office for south Texas at Houston. It will be a branch of the southwestern department office at Dallas. A. W. Larkin has been appointed superintendent.

The premium income for the Associated Indemnity in Texas this year will be substantially over \$500,000.

### Oklahoma Notes

George W. Kline, adjuster of the Trezevant Cochran Oklahoma City office, has two deer to his credit, which he killed while hunting in southwest Texas.

The second annual dinner and Christmas party to officials and employees by Al Helman & Co. agency, Oklahoma City, was held at the home of Mr. and Mrs.

Herbert Helman. A cleverly arranged menu, built upon an "insurance schedule," marked the dinner.

### Texas Notes

William E. Gooch, 44, cashier and auditor for the Mitchell, Gartner & Walton Agency of Fort Worth, died at a hospital there a few days ago. He had been in the insurance business in Fort Worth for 12 years.

The Texas Blue Goose held a Christmas party in Dallas Dec. 16. Members were accorded the privilege of bringing guests. The committee in charge included R. C. McConnell, Carl M. Hunt, Will C. Thompson, D. D. McLarry, R. W. Fort and Douglas Bodenhamer.

## IN THE SOUTHERN STATES

### CALL TO ARMS IS ISSUED

Fire Prevention Forces of Nashville  
Are Making Earnest Effort to  
Cut Down Losses

"A Call to Arms" has been issued by the fire prevention field squad of Nashville and the state of Tennessee to "wage relentless war on the menace of fire waste." Headed by Eugene Johns, city fire marshal, the squad includes the assistant city marshals, deputy state fire marshals, building, electrical and boiler inspectors, and others interested in fire safety and fire prevention. The organization functions under the direction of an advisory council, made up of a member of the board of public works of Nashville, the state commissioner of labor and fire, the fire chief of Nashville, Manager J. H. Norton of the Tennessee Inspection Bureau, and C. F. McLaughlin, Nashville, branch manager of the bureau.

These two organizations have pledged themselves to operate jointly for at least twelve months, with one aim in view—reduction of fire losses in Nashville and environs.

An educational campaign is being carried on, consisting of weekly lectures before the fire prevention field squad, covering all phases of fire hazards and their safeguarding or removal. Regular lectures before the entire membership of the city fire department, embracing everything pertaining to fire prevention, as it relates to the duties of the modern fireman, are also being given. A systematic course of education on fire prevention, under the joint supervision of the superintendent of city schools and the fire chief, has been made a part of the regular curriculum of the various schools, with the purpose of creating a fire consciousness in the minds of the future citizens of the community.

### None Entering Alabama Now

MONTGOMERY, ALA., Dec. 18—Because the Alabama law permits no prorating of the license fee exacted of insurance companies, the insurance department is not encouraging new companies to apply for licenses in December. A company entering the state now would have to pay license for the entire year 1929 and naturally they are waiting until after Jan. 1.

The department has on hand applications from six companies, five fire and one casualty, but none of them has met all the requirements necessary for admission.

### Crowell Again Heads Ashland Agency

Robert G. Crowell, formerly head of the Jordan, Crowell & Co. agency at Ashland, Ky., who for six or eight years has been a solicitor in the office, while Paul H. Eastham was head of the agency, has again taken full control of that agency, having purchased the Eastham interest and reorganized the business under the old firm name.

Mr. Eastham at the time he took over the Jordan-Crowell agency disposed of his agency at Catlettsburg, Ky., to Hogan Rous & Co. It is understood that Mr. Eastham, formerly president of the Ken-

tucky Association of Insurance Agents, is planning to enter field work.

### Louisville Agency Reorganized

LOUISVILLE, Dec. 18—The Pirtle, Weaver & Menefee Agency, Louisville, was recently incorporated with \$25,000 capital by Lowry Watkins, R. H. Menefee and others, who have been with it for some years. Joseph M. Rogers, head of the agency, sold his interest in it to Mr. Watkins, and will now devote his full time to the field work of the Springfield Fire & Marine group, with which he has been connected for a number of years, the agency having been merely a sideline proposition with him.

### Fail to Renew School Policy

MOBILE, ALA., Dec. 18—The Mobile board of education is undecided as to whether it will renew a \$460,000 fire insurance policy on the high school. The policy expired December 1 and so far has not been renewed. Figures compiled by the board show that from July 1, 1922 to July 1, 1929, the premiums on fire insurance carried on public school property in Mobile county totalled \$52,863 compared to losses of \$3,624.

### New Agency at Murray, Ky.

Karl Frazee, J. Frank Berry and Hugh W. Melugin, all of Murray, Ky., have organized the Frazee, Berry & Melugin agency. Mr. Frazee has been one of the leading insurance men of Murray since his return from overseas during the World War, and will be president of the agency. Mr. Berry returns to his old home after a five years' connection with the Aetna, most of the time as state agent for that company. He will be vice-president. Mr. Melugin, who has been connected with the law firm of Coleman & Lancaster for a number of years, and is a popular business man, will be secretary-treasurer.

### Organize St. Tammany Parish

Local agents from Slidell, Mandeville, Madisonville and Covington, constituting 100 percent of the agents of St. Tammany Parish, La., met at a dinner in Mandeville and formed the St. Tammany Parish Insurance Exchange. Frank V. de Gruy, Covington, was elected president, and R. L. Dunham of Slidell, secretary.

Among those in attendance were Matt G. Smith, president; Warren Berwick, secretary-treasurer, and John D. Saint, business manager of the Louisiana Insurance Society; Harry H. McCain, president, and Ella M. Siple, secretary of the Hammond Exchange; A. B. Eberts, president, and E. G. Mixon, secretary of the Bogalusa Exchange.

### Charlotte Exchange Elects

CHARLOTTE, N. C., Dec. 18.—The Charlotte Insurance Exchange has elected Ernest Ellison president; Thomas C. Hayes, vice-president, and Arthur S. Orr, secretary-treasurer. These three officers, together with Horace Davis, the retiring president, and Arthur Newcome will form the executive committee of the exchange. It was decided to extend an invitation to the National Association of Insurance Agents to hold its spring meeting in this city.

### Report on Newport News

Fire fighting facilities in Newport News, Va., were found mainly adequate and in good condition in the report of engineers of the National Board just



issued. However, municipal building ordinances were found deficient in some important particulars. There are few fireproof and no sprinklered buildings in the principal mercantile districts, and structural conditions are weak. Municipal ordinances covering explosives and inflammable liquid are incomplete, and although the national electrical code has been adopted by the ordinance, outside overhead wiring is a serious obstruction to fire department operations in the business district. Weak construction was noted in the principal mercantile districts, lacking in fire resistive features and private fire protection, but fires involving any considerable portion were declared improbable. Severe group fires in residential districts are probable in many congested sections, it is said.

### Kentucky Notes

The Halteman Insurance Agency of Paducah, Ky., has purchased the Smith Insurance Agency, formerly operated by T. E. Coleman.

The entire membership of the Louisville Board, by firms, has again entered the membership list of the Louisville Board of Trade, there being 54 such membership firms.

Representatives of the Kentucky Actuarial Bureau threaten to remove certain credits given Glasgow, Ky., unless immediate improvements are carried out as suggested. Citizens are calling on

the council to meet and determine what course will be taken.

The Putnam Agency at Ashland, Ky., has purchased the D. N. Davis & Co. agency. Robert Davis, a brother of the owner, will go with the Putnam agency, while D. N. Davis will give his attention to the realty and loan business.

Thomas F. Cornelius, 70 years old, engaged in the general insurance business at Anderson, Ky., for more than 40 years, died at a hospital in Anderson after an illness of several weeks. He is survived by the widow and one son, Paul, who was engaged in the insurance business with his father.

### Southern Notes

John L. Armstrong, veteran agent for the United States Fidelity & Guaranty in Augusta, Ga., has taken on the Fidelity & Guaranty Fire.

Sympathy is being extended Charles P. Walford, Jr., member of the W. W. Hardwicke-Walford Company agency at Richmond, because of the death last week of his mother, Mrs. Estelle Blinford Walford.

The Miami Insurance Agency and the Paul Byrley & Co. agency, Miami, Fla., have been merged. The Miami Insurance Agency took over all the business of the other agency. Marvin D. Adams is the president of the combined agencies.

E. B. Shelby, manager of the insurance department of the American Trust Company, Charlotte, N. C., is leaving for Lynchburg, Va., to become a partner in the T. J. Ingram agency. Mr. Shelby was for 14 years connected with the American Trust Company.

## ON THE PACIFIC COAST

### GRANT RELIEF PRIVILEGES

**Agents in Southern California Sections Where Nonboard Competition Is Severe to Be Aided**

SAN FRANCISCO, Dec. 18.—Agents in southern California sections where nonboard competitive methods have held sway in past years are to be given regulated relief privileges at the discretion of the executive committee of the Pacific Board, according to action taken at a meeting of that body here this week.

A committee with H. L. Simpson of the Connecticut as chairman, at the behest of the executive committee, spent more than a week investigating conditions following requests for some working plan of meeting the situation presented by local agents. This committee reported to the board members, who discussed it and then voted to give the executive committee power to act in Orange and Los Angeles counties, but outside of the city limits of Los Angeles. One of the plans considered is a possible granting of a request from the agents in certain towns the right to write old business on one renewal at the old rates. This is considered a protective measure to agents who in the heat of long cut rate competitive conditions have cleared their agencies in accord with the desires of the board.

### California Fire Chiefs Confer

More than 50 chiefs of southern California fire departments gathered at Los Angeles Friday in line with the international program adopted recently by the International Fire Chiefs Association. The meeting was for the purpose of acquainting the chiefs with the modern means of fire fighting employed by the Los Angeles department and to demonstrate the comprehensive training courses of its fire college afforded them without cost. Similar meetings are being held in every state.

### Ahmanson Agency to Expand

The Globe of Pittsburgh has been licensed in California. H. F. Ahmanson of Los Angeles becomes general agent. The Ahmanson agency also represents the National American Fire of Omaha and although its business has been confined to southern California it now plans to open a San Francisco office in connection with development of the northern portion of the state.

### WARNS OF MORAL HAZARD

**Marshal Lee of Oregon Says Market Depression Left Many to Desperate Circumstances**

SALEM, ORE., Dec. 18.—Prompted by the reports of extraordinary fire losses in Oregon in November due to "undetermined" causes, coupled with the reports of heavy speculation in and the recent break in the stock market, Clare A. Lee, state fire marshal, has issued a circular to the fire chiefs, special agents and adjusters, urging especial vigilance and observation looking to the prevention of this class of fires and for the immediate report of all fires occurring under peculiar and suspicious circumstances for investigation.

Reports of November fires show that 49, or exactly one-half, of the 98 fires reported come under the classification of "unknown" or "undetermined" as to cause. Only 30 percent of the fires of November, 1928, were so reported.

"The element of moral hazard has been aggravated to the point of real danger by reason of the recent flurry and collapse of the stock market which exacted heavy toll upon the financial status of thousands, normally thrifty and conservative, and has produced a condition of financial depression in individual instances bordering upon desperation. Many will be at extreme ends to weather the storm. The question of insurance suggests itself in such crises as a quick relief from temporary difficulties.

"There are no hard and fast rules for the prevention of fires except observation, expert analysis and eternal vigilance on the part of the local and special agents who are supposed to keep a close check and regulate the insurance coverage so as to remove the temptation and render a fire unprofitable from a financial standpoint."

### San Jose Board Grows

Members of the San Jose Association of Insurance Agents report that as a result of the acquisition of county business agents in other cities and towns are applying for membership and the scope of the local board may be extended to take in the entire county of Santa Clara.

### Rate Cuts for Two Cities

A reduction of approximately 20 percent in rates in Santa Barbara has been made by the Pacific Board, following im-

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111 John Street  
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of LONDON

ESTABLISHED IN THE UNITED STATES  
IN 1879

**FIFTY YEARS  
OF CONSTANT AND  
LIBERAL SERVICE  
TO ASSURED AND AGENTS**

*Writing*

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MOTOR VEHICLE, EARTHQUAKE  
INLAND MARINE, AUTOMOBILE**

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In many an instance, a brief explanation of a special coverage is all that is necessary to sell it. And remember that the sale of even a small special line frequently opens the door to other business.

Pamphlets designed to help you sell special lines can be obtained from the advertising department on request.

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59 Maiden Lane

New York, N. Y.



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Choose Your Company

Choose Your Company

INCORPORATED - 1872  
STATEMENT JANUARY 1, 1929  
CAPITAL

**\$15,000,000.00**

RESERVE FOR ALL OTHER LIABILITIES

**24,465,534.40**

NET SURPLUS

**27,729,318.71**

ASSETS

**67,194,853.11**

SURPLUS FOR THE PROTECTION OF POLICY HOLDERS

**\$42,729,318.71**

LOSSES PAID POLICY HOLDERS

**\$204,088,888.03**

WESTERN DEPARTMENT

310 South Michigan Avenue, CHICAGO, ILL.  
C. R. STREET, Vice-President

**"A**DJUSTMENT OF FIRE LOSSES," by P. B. Reed, assistant manager of the Phoenix Assurance, is a comprehensive account of the methods to be followed in the adjuster's work from the time he receives the order clear through the proceedings. Sold by The National Underwriter at \$4.

improvements in fire protection. These include a new fire alarm system, three new fire stations, a greatly increased fire department force and a number of improvements in the water supply.

Alhambra rates have been cut 20 to 25 percent. Alhambra fire losses have not exceeded \$1 per capita for seven years and for the past year the per capita loss was estimated at approximately 60 cents.

### Montana School Experience Good

Only two fire losses were suffered by state institutions in Montana during the past year. Both were promptly paid by companies under the blanket policies renewed this year by the state board of examiners. Fires at the State School of Mines and State School for Deaf & Blind caused slight damage.

### Monterey Organization Under Way

Plans for the organization of the Monterey (Cal.) County Association of Insurance Agents are now under way, following a meeting held in Monterey last week between officials of the California Association of Insurance Agents and a group from the principal towns of Monterey county. Eugene Dayton of Salinas was named temporary chairman.

Frank Jakobs, J. C. Anthony and John L. Pryor of Monterey and Eugene Dayton and Ralph Hughes of Salinas were among the leaders in the organization movement.

### San Francisco Brokers Elect

G. A. R. Heuer was reelected president of the Insurance Brokers Exchange of San Francisco at its annual meeting last week. Alexander Field of Johnson & Higgins was elected first vice-president and T. P. S. Brown, second vice-president. Chester Wehe, J. P. Hammon, R. D. Connolly and Martin F. O'Brien were elected to the board of governors.

### Logging Pool to Continue

SEATTLE, Dec. 18.—The logging pool, which lost heavily in the past year's Oregon and Washington forest fires, has agreed to continue the writing of fire insurance on logging equipment and

felled logs next summer, but will place a maximum limit of \$80,000 to \$100,000 of protection.

Whether Oregon operators will be given insurance next year is not so clear. The insurance pool reported its Oregon losses running 277 percent, practically all of them late in August and September.

Four years of Washington experience show that the average loss on business done in this state has been about 62½ percent with 20 percent more to cover cost of doing business. The loss ratio is so high that the business is unprofitable, but the pool, after a three-days battle over the question, virtually decided to take on another year's risk.

### Discusses Automobile Thefts

Speaking before the Blue Goose in San Francisco, W. E. Schoppe of the Pacific Coast division of the National Automobile Theft Bureau outlined some important points on "Automobile Thefts." He designated three classes of automobile thieves: The professional, who steals one make of car; the transient who picks up a car to resell or to use in a holdup, and the joy rider, who is the most costly of all automobile thieves. Rigid enforcement of title laws he regards as the best preventive general measure to reduce theft.

### Blue Goose Meets at Salt Lake

The Utah-Idaho Blue Goose will meet in Salt Lake City Dec. 27 for a luncheon meeting and initiation. That evening members of the pond will entertain their ladies and guests, including a large number of local agents, at a dinner and dance. The entertainment is in charge of H. G. Thomas, chairman, W. E. Tracy and D. G. Kenning.

### Coast Notes

The California Blue Goose held its annual smoker Dec. 13 in Alexandria.

Rapp & Co., San Francisco adjusters, have moved from 60 Sansome street to the eighth floor of the Royal building.

W. J. Rasmussen, who has been in the insurance business for the past 22 years, has joined the insurance department of the Henry Broderick agency of Seattle.

## IN THE MOUNTAIN FIELD

### COVER STATE CAPITOL GROUP

**Colorado Officials Decide Not to Depend on State Fund for Protection to Those Buildings**

DENVER, COLO., Dec. 18.—The board of capital managers has decided not to take a chance with the state fire insurance fund and has arranged for about \$850,000 fire insurance from the old line companies, covering the state capitol, state museum and state office building. This is, however, only about half the amount that was carried previous to the passage of the state fund act in 1925. That law required that all insurance on state institutions must be dropped at expiration, the only protection substituted for it being a provision for setting aside \$40,000 a year for the proposed state fund. The first year, with only \$40,000 in the fund, the state agricultural college at Fort Collins sustained a loss of \$105,000. There was \$19,000 insurance still in force there, but only the \$40,000 in the fund to meet the remaining \$86,000 loss, with the result that rebuilding was delayed for a year or more.

Following that disastrous experience, the law was amended, allowing any institution to buy and pay for its own insurance, so long as the state sinking fund was below \$250,000. Several state institutions are now fairly well covered under that provision, although there was very little insurance in force to cover the \$250,000 loss last October on the penitentiary at Canon City, and the state capitol group had heretofore been very inadequately protected.

### Handled Bridge Insurance

The Frederickson-Brown Insurance Service of Canon City, Colo., handled

all the compensation, contractor's public liability, owner's protective public liability, general public liability and all-risk cover on the bridge owned by the Royal Gorge Bridge & Amusement Company spanning the Royal Gorge of the Arkansas river just west of Canon City. The construction is of steel suspension cable type. With its approaches, it is approximately 1,200 feet in length. Its floor is 1,050 feet above the river. It was constructed without a single accident of major importance and was completed in six months.

### Reams With American of Newark

John L. Reams, former state agent for the Scottish Union & National, will join the American of Newark Jan. 1 as state agent for the mountain territory, with headquarters in Denver. His insurance career began in January, 1909 with the Mountain States Inspection Bureau where he served as engineer for four years. He has been with the Scottish Union & National for 17 years.

### Cheyenne Put in Lower Class

The rerating of Cheyenne, Wyo., has caused a reduction for the capital city from fifth to sixth class. Inspection bureau officials announce this is due to inadequate fire fighting facilities. An additional station is needed, they declare. Sheridan, Wyo., retains its old position in the 7th class, the new inspection making permanent the reduced rates announced for it last August.

### Wants Better Fire Fighting Equipment

BOULDER, COLO., Dec. 18.—Most of the fire fighting equipment in Boulder is 20 years or more old. There are no ladders which will reach the top windows of some of the houses on University Hill. Emil Johnson, chief of the fire department, has called the attention of the city council to the department's requirements.

C. F. Wilson, veteran Denver insurance man and new head of the Wilson Adjustment Company, celebrated his 74th birthday last week.



## EASTERN STATES ACTIVITIES

### ALBANY FIELD CLUB ELECTS; BALTIMORE RATES REDUCED

**J. W. Summers of the Home Was Chosen President—Col. W. B. Burpee Was Main Speaker**

The annual meeting of the Albany Field Club was held in Albany, N. Y., the guest speaker of the evening being Col. William B. Burpee, vice-president of the New Hampshire Fire, who gave some of the high spots of his recent trip to the British Isles and Europe. He greatly interested his hearers in telling about the London offices of London Lloyds. President J. R. Ryan made an excellent address. The following officers were elected:

President, J. W. Summers, Home; vice-president, J. L. Mosher, Commercial Union, treasurer, J. A. Wallberg, Niagara Fire; secretary, E. R. Pond, National Union Fire.

The following committees were elected: Executive, J. R. Ryan, chairman, New Hampshire Fire; J. E. Kelly, Jr., National Fire; David Davidson, Fidelity-Phenix. Entertainment, E. A. Merkl, chairman, Pennsylvania Fire; H. R. Ross, Atlas; W. P. Lyon, Fireman's Fund; J. B. Dacy, Boston.

### Downs Addresses Boston Brokers

BOSTON, Dec. 18.—At the opening luncheon of the Brokers Association of Massachusetts, with 50 present, John W. Downs, manager of the Insurance Federation of Massachusetts, talked on the legislative situation, with special reference to the campaign for a state fund for automobile liability insurance.

David E. Sprague brought the greetings of the Boston Life Underwriters Association and emphasized the importance and value of membership in organizations of insurance men. Lawrence B. Page, member of the executive committee of the brokers association, stressed the importance of a larger and more representative membership of brokers throughout the state and outlined plans for a campaign to take in a larger proportion of the 8,000 brokers of the state.

### Half Century Agent

Over a half a century with the Hartford Fire is the proud record of Joseph E. Wood of Gloversville, N. Y. He was recently presented with the Hartford's gold medal in commemoration of 50 years of service. The medal was presented by Special Agent George Brinley.

Mr. Wood has had a colorful career. Not many men have seen the remote corners of the world or traveled the miles that he has. In 1874 he traveled all over Europe while in the hide business. He traveled Russia in 1909, six times to Cape Town, South Africa. He lived a year in India and traveled entirely around the world in 1923.

### Inspect Maryland Hazards

BALTIMORE, Dec. 18.—Inspection of fire hazards throughout Maryland to curtail losses and to prevent serious fires in rural communities was started this week by the Maryland State Firemen's Association.

The inspection law, passed by the last legislature provides that a person refusing to allow or hindering an inspection is liable to a fine from \$10 to \$100, or imprisonment for 30 days. A fine of \$5 to \$50 is provided for refusal or neglect to remove combustible material after a 48 hours' notice.

### Eastern Notes

Fire of unknown origin caused \$65,000 loss in the plant of the Niagara Lead Company at Lockport, N. Y.

Fire, Dec. 13, destroyed the commercial garage of Wood Brothers in Tonawanda, N. Y., with loss of \$65,000.

The annual Christmas dinner and dance of the New England Blue Goose will be held Dec. 20 at the Hotel Westminster in Boston.

Charles L. Gurney, president of Gurney, Overturf & Becker, Buffalo, N. Y., was elected a director of the Buffalo Automobile Club at its annual meeting.

**Cut of About 22 Percent Made on Brick Dwellings and Contents—Second in Two Years**

BALTIMORE, Dec. 18.—A reduction in the premiums for fire insurance on brick dwellings in Baltimore of about 22 percent is announced by John T. Price, chairman of the executive committee of the Fire Underwriters' Association. The reduction is effective Jan. 1 next and applies to new business and renewals on property located within 500 feet of an approved fire plug, which means practically all dwellings within the corporate limits of Baltimore and some outside the limits. Reductions are also made on frame dwellings and garages and their contents.

The reduction is the second within two years, a previous reduction having been made in April, 1927. The new rates are more than 30 percent below those in effect prior to April, 1927. The reductions are the result of negotiations conducted between members of a committee of the Eastern Underwriters Association, Paul L. Haid, chairman, and a committee of the real estate board of Baltimore.

The rate reductions from the rates in effect since April, 1927, are: Brick dwellings, 18 to 14 cents; contents, 30 to 22 cents; frame dwellings and contents, 30 to 25 cents; private brick garages, 40 to 24 cents; contents, 60 to 40 cents; private frame garages, 80 to 60 cents; combined stores and dwellings, 22 to 18 cents.

### Endorsement Found Legal

BOSTON, Dec. 18.—Insurance policies in Massachusetts may carry an endorsement or rider that unless payment of premium is actually made to an agent by the insured, the insured has not in effect paid his premium even if the agent has forwarded the amount to the company on his own responsibility, and the policy may be cancelled for non-payment of premium. Counsel Harold J. Taylor of the Massachusetts insurance department has made such a ruling.

## Motor Insurance Events

### FLEET COVERAGE DISCUSSED

**Committee of the Insurance Commissioners Convention Decries Formation of Improvised Groups**

C. S. Younger of Ohio, chairman of the automobile merit rating committee of the Insurance Commissioners Convention, reported at the meeting last week that the committee desired to have until the next annual meeting to further consider the subject. There had been referred to the committee the question of fleet coverage. The committee brought in the following resolution:

"The practice of including in automobile fleets of employers the individually owned cars of employees, is subversive of sound underwriting, results in unwarranted discrimination, is unethical and a violation of the anti-rebate laws.

"Resolved by the National Association of Insurance Commissioners that this practice should be condemned. We respectfully urge that all insurance commissioners disapprove the practice of improper fleet coverage in the respects mentioned, and adopt such rules and regulations as will put into effect the purposes of this resolution."

### Automobile Service Concerns

Commissioner Livingston of Michigan called attention before the National



## Blow, Bugles—

Blow, bugles of battle, the marches of peace;

East, west, north and south let the long quarrel cease;

Sing the song of great joy that the angels began;

Song of glory to God and of goodwill to man!

—John Greenleaf Whittier.

## The CAROLINA INSURANCE COMPANY

WILFRED KURTH, Pres.

WILMINGTON  
NORTH CAROLINA

NEW YORK OFFICE  
59 MAIDEN LANE



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1050 ROOMS — 1050 BATHS  
300-CAR FIREPROOF GARAGE  
RATES \$3.00 AND UPWARDS

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THE HOLLENDEN

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LONDON, CANADA  
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INVESTIGATIONS—ADJUSTMENTS—  
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Adjusters of Insurance Losses  
All Modern Coverage  
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718 First Natl. Bk. Bldg., Albuquerque, N. M.  
205 Two-Republics Bldg., El Paso, Texas

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INVESTIGATIONS & ADJUSTMENTS  
FOR  
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Practical, Prompt & Courteous Service

## FLORIDA

## F. L. MILLER

Prompt and Efficient Adjustment  
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Convention of Insurance Commissioners to the growing number and scope of automobile service concerns. People are frequently deceived as to the character of this service. Some are being hitched up with automobile insurance or accident companies. He feels that there should be a thorough investigation of these concerns to see whether steps should be taken to eradicate them. The subject was referred to the special committee on automobile merit rating.

#### Milwaukee County for Stock Coverage

MILWAUKEE, Dec. 18.—Fleet insurance to protect motor vehicles owned by Milwaukee county and their operators is to be purchased, but not from a mutual.

The decision to secure this protection

from stock companies came when the county corporation counsel advised the committee that by patronizing mutuals the county would be going into business. He explained the county would be liable for the mutual's debts to the amount of its insurance premiums, in case the company became insolvent.

#### Want Auto Insurance Broadened

AURORA, ILL., Dec. 18.—Proposals to have towing and other automobile service included in the ordinary automobile insurance policy were discussed last week at a meeting of 26 insurance men from Batavia, Geneva and Aurora, with officials of the Aurora Automobile Club. Larry Thorpe, representing the Aurora Board; Robert M. Day, vice-president of the Aurora Automobile Club, and G. M. Heinze, secretary-manager of the club, were speakers.

## IN THE CANADIAN FIELD

### HAIL LOSS RATIO DECREASED

Drops from 100.44 Percent in Canada in 1928 to 28.02 Percent for Year Just Closed

OTTAWA, Dec. 18.—The volume of hail insurance written in Canada in 1929 was smaller than in 1928 but the loss ratio was only 28.02 percent, so that results have been satisfactory to most companies in the field.

Hail insurance in Canada is practically all transacted in the provinces of Manitoba, Saskatchewan and Alberta. Hail premiums of members of the Canadian Hail Underwriters Association in the three provinces in 1929 were \$3,709,197. Losses, including adjustment expenses, were \$1,039,479. In 1928 the premiums were \$7,324,114; losses, including adjustment expenses, \$7,356,321; loss ratio, 100.44 percent.

The 1929 loss ratio was higher in Alberta than the other provinces, 49.71 percent. In Saskatchewan it was 20.84 percent and in Manitoba 18.41 percent.

In 1929 a number of companies withdrew from the hail insurance field, while others withdrew from Alberta, where the loss ratio in 1928 was 126.84 percent.

The following table gives the hail experience at two-year intervals from 1917 to 1929:

Year	Premiums	Losses	Loss Ratio
1917	\$3,035,895	\$1,390,269	45.8
1919	2,712,776	1,798,926	66.3
1921	4,371,348	4,718,786	107.9
1923	5,322,642	5,119,347	96.1
1925	5,397,594	2,267,590	39.4
1927	6,370,000	6,875,000	107.9
1929	3,709,197	1,039,479	28.2

#### Big Loss at Chatham, Ont.

A disastrous fire at Chatham, Ont., swept the new Garner Hotel and several stores in the downtown section, covering an area of two blocks. The fire originated in the kitchen of the hotel restaurant. The loss is estimated at more than \$750,000.

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### DOMINION BOARD LAUNCHED

J. G. Borthwick Named as First President of New Canadian Company Organization

TORONTO, Dec. 18.—The initial general meeting of the recently organized Dominion Board of Fire Underwriters was held here last week. Approximately 140 company managers are so far members. The object of the board is to promote knowledge and uniformity of practice and the adoption of sound principles of fire underwriting throughout the Dominion of Canada.

The idea for the formation of the board originated with John G. Borthwick, who has become its first president. The actual formation of the organization comes as the climax of several years' effort. Only those companies which are members of one of the tariff organizations are eligible for membership.

Officers elected at the meeting were: President, John G. Borthwick, Canadian; first vice-president, J. H. Labelle, Royal; second vice-president, John B. Laidlaw, Norwich Union; council, B. E. Hards, Guardian; Alfred Wright, London & Lancashire; P. A. McCallum, Hartford; Lyman Root, Sun; J. W. Tatley, Phoenix of Hartford; R. H. Leckey, Aetna; C. A. Richardson, North British & Mercantile; W. E. Baldwin, Continental; J. Jenkins, Employers Liability; Lewis Laing, Liverpool & London & Globe; W. M. Cox, Western, and J. W. Binnie, Globe & Rutgers.

The semi-annual meeting of the Canadian Fire Underwriters Association, held here at the same time, was attended by 70 or more managers. The meeting adopted a new method of dealing with stock floater covers and insurance covering large and fluctuating values of merchandise, the object being to try to make insurance coverages more adequately fit in with the requirements of present commercial conditions.

Use and occupancy insurance regulations were amended. Rates for profits insurance were fixed 10 percent higher than those for use and occupancy, for the same period of indemnity, and no profits insurance policy is permitted to be issued with a shorter period of indemnity after a fire than 12 months, except in the case of mercantile and non-manufacturing risks. In these two latter classes policies may be issued with periods of indemnity of four and eight months, subject to the rates mentioned.

#### Saskatchewan Losses High

REGINA, SASK., Dec. 18.—Fire losses in Saskatchewan in October showed an increase of \$185,800 over the corresponding month last year. The total was \$325,800, against \$140,000 in October, 1928. The loss in September this year was \$98,300. The chief factors in the October total were the destruction of the entire business section of the town of Broderick, \$100,000; Soo Line elevators and mills at Weyburn, \$100,000; Atlas Lumber Company at Woodrow, \$56,000, and



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## MARINE INSURANCE NEWS

### STEAMBOAT LINE HARD HIT

Need for Earnings Cover Seen in Plight of Fleet Completely Destroyed By Fire

There is an object lesson in the experience of the Nantasket Beach Steamboat Company, which has just been almost completely burned out, losing five steamers and a dock. It now develops that the company may be forced to dissolve and retire from the transportation field, although the season just closed has been the best in many years and large profits piled up.

The five boats originally cost a great deal of money, the "Rose Standish" representing an investment of \$500,000, but the actual value before the fire was low. They had been in service a long time and were regarded as better than new boats because all parts were worked in and running smoothly, and yet they were of small intrinsic value. Now, although the company carries fire and marines cover, it faces the prospect of a tremendous investment in new boats, which it cannot afford, or of buying older boats elsewhere in order to be ready for the next season's excursion business, which is expected to be large. There are several old boats plying between Boston and New Orleans in Atlantic ports which could be purchased, but these are said not to be adapted to the purposes of this company. A considerable sum of money had recently been spent in reconditioning the "Mary Chilton" and the "Rose Standish" and the loss of this money was an additional financial shock.

Although hull insurance was carried on the boats and fire cover on the dock, the amount was small compared with what it would cost the company to build up a new fleet. There is so little time remaining before the 1930 season opens that new boats could not be built and the company therefore faces a long period of suspended operations during which time considerable overhead will continue and there will be practically no income.

The crisis which this company faces emphasizes the need for earnings cover on all hulls. This protection is usually included in the marine form covering hulls but apparently the Nantasket company was not covered in this respect. The conflagration is something of a cataclysm to natives, as the stock is largely owned along the shore. The company is purely a local enterprise. The loss is a heavy blow to families in Hingham and Hull, Mass. Earnings cover would have changed the situation.

### Aircraft Classification Made

Barber & Baldwin, pioneer underwriters of aviation risks, in collaboration with the L. B. Recording & Statistical Corporation and Aero Engineering & Advisory Service, has prepared a classification coding system for use in conjunction with tabulating machines, for compiling aviation statistics for underwriting guidance.

The insurance of aviation risks has had to depend largely on the highly developed personal judgment of the underwriter in connection with each risk offered. Properly classified experience data has been lacking in the past and this new classification system is a decided step forward in meeting a need which becomes more pressing as the volume of aviation insurance increases.

### Sunken Tug Raised

BUFFALO, N. Y., Dec. 18—Under the direction of marine underwriters, the tug Oneida, caught in the ice and sunk in the state barge canal near Waterford, has been raised and is on her way

to New York for repairs. A dredge of the Mohawk Dredge & Dock Co., which sank near the same city, also has been raised. This work completes marine activity on the canal and navigation is now closed.

### Pioneer Marine Man Dies

George E. Billings, founder of the marine general agency firm of G. E. Billings & Co. of San Francisco, prominent in shipping and yachting circles, died at his home in Mill Valley, Cal., last week. He would have been 79 Dec. 21. Mr. Billings partly retired from business in November, 1928. Roy C. Ward, former president of the Insurance Brokers Exchange of San Francisco and for many years in charge of the brokerage business of Billings & Co., became president of the firm on Mr. Billings' retirement. In addition to its marine general agency business the firm does a large brokerage business for general lines.

## Western Union Holds Meeting

(CONTINUED FROM PAGE 3)

Realizing that competition has become more severe it is the expectation of the Union people that its machinery may be so readjusted and buttressed that it will become far more aggressive in meeting the new conditions. Already considerable has been accomplished in this direction and the returns have been gratifying. It is thought, however, that still more can be done. The governing committee felt that any further steps of a very important nature should not be taken without the approval and support of the entire membership. The committee after a comprehensive and careful study of conditions in the west is prepared to make definite recommendation which if adopted will place the organization in a highly desirable place and give it greater momentum.

Another factor that enters into the meeting is the proposal to strengthen disciplinary measures so that violators may be dealt with summarily. If members adhere to their Union agreements the atmosphere will be greatly cleared and greater confidence will follow.

Altogether the forthcoming meeting promises to be a momentous one in the history of the Union. It is being held in the east so that company officials will find it convenient to attend.

## Commissioners Discuss Questions of Commissions

(CONTINUED FROM PAGE 3)

companies when the field is abundantly supplied. There have been a number of so-called speculative companies organized in recent years. There was no demand for them. They employ high-priced attorneys to go to departments and endeavor to get them licensed. Commissioner Taggart said that in February of this year there were 74 companies applying for admission in Pennsylvania. They were all new companies and had no underwriting experience. They were experimenting with the people. Their future was in doubt. In order to get a foothold they start bargaining with agents. They must pay the price and therefore the cost of doing business is increased. They bring in new agents who are not well qualified and chaos results. Mr. Taggart declared that a company should have at least 18 or 24 months of underwriting experience in its own state before it goes outside. He said that in order to serve the public efficiently there is a demand for a certain number of agents, and they should have a decent wage. When more than enough agents come into the field the acquisition cost necessarily will increase.

# SALES IDEAS AND SUGGESTIONS

## Helpful Hints for Fire and Casualty Insurance Producers

### Inspection Bureau Man Explains Workings of New U. & O. Schedule

The simplified rating rules and the revised forms for use and occupancy insurance, resulting from the recent changes in Western Union territory are a forward step in developing this important class of cover. Roy E. Julian, assistant manager of the Ohio Inspection Bureau of Columbus, told the insurance board of Cleveland at its meeting Dec. 18. Mr. Julian's lengthy paper summarizing the many changes in one of the most important and the least understood of fire cover is of particular importance at this time when the new rule books have just been distributed.

"The late changes have greatly simplified use and occupancy insurance," he says, "and now it can be compared favorably with property damage insurance. It is helpful to compare use and occupancy with property damage insurance. Briefly property damage insurance covers property value against loss or damage by fire, tornado and other perils. Use and occupancy covers the earnings of a business against loss from the same cause.

"Property damage insurance does not produce property value and use and occupancy insurance does not produce earnings. Both, however, replace those values.

#### Schedule Greatly Simplified

"In order to sell use and occupancy insurance we must first have a price for it. The schedule which determines that price has lately been revised into a more simplified schedule and consequently a more improved one. The former schedule for manufacturing properties provided detailed analysis of the use and occupancy hazard of separate fire areas, which had considerable merit. Such use and occupancy factors as interdependency and special order machinery were weighed and also consideration was given to the power feature in single fire areas.

"The former schedule, however, provided a table by which an average rate was computed based upon the rates of buildings forming separate fire areas. This table in many cases gave poor results. It permitted a power house to establish about 38 percent of the use and occupancy rate when the plant had a separate power house on which it was entirely dependent for power.

#### Illustrates Change in Method

"The new use and occupancy schedule is simplified to the point where the use and occupancy hazard of buildings forming a single fire area is not analyzed, but instead the use and occupancy rate in all cases is established on a certain percentage of the 80 percent coinsurance building rate. This simplification in the schedule has made it possible to include the rules for arriving at the use and occupancy rate on buildings of one fire area in our rule book for general use.

"It is in order, therefore, to use the rules as listed in the rule book in securing the use and occupancy rate on buildings of one fire area. The only exception is property using seasonal raw stock or raw stock which is not readily obtainable in the open market.

#### Average U. & O. Calculation

"The new schedule provides a simplified method of arriving at an average

use and occupancy rate also. Only machinery process buildings are considered in the case of manufacturing risks unless hand work only is done and then only buildings where hand processing is carried on are considered. The power house feature is recognized only when the use and occupancy rate of the power house upon which a plant is entirely dependent for power is more than 110 percent of the average use and occupancy rate of all process divisions, in which case 10 percent of the power house use and occupancy rate is added to the average use and occupancy rate of the process buildings, the sum being the average use and occupancy rate of the plant.

"The use and occupancy schedule is further simplified by the use of a flat two-cent charge for the extension of use and occupancy liability on a plant to outside power plants, both for fire and tornado use and occupancy insurance.

ance. Such extended liability is called contingent liability from outside power plants.

#### Considerable Reduction Results

"The two-cent charge given for contingent liability represents quite a reduction from the charges given by the former schedule, which reduction is due mainly to improvements in the distribution of power by public service corporations where various companies arrange for the transfer of power between one another in the case of a breakdown from any cause at any individual power house or substation.

"The simplified use and occupancy schedule will result in reducing the use and occupancy rate on the average of plants without a power house and will increase the use and occupancy rate on the average of those plants where a low-rated power house has established about 38 percent of the use and occupancy rate.

"The use and occupancy rate level over all, however, should remain about the same as that established by the former schedule because of the elimination of specific charges for interdependency and special order machinery."

## Digest of Latest Casualty Court Decisions

**Employee Not Under Guest Rule**—Held that where those riding in a car are engaged in a common purpose or enterprise, they are not to be considered merely guests, but are held equally responsible for the negligent conduct of the driver which produces the injury. This rule applies where the parties bear the relation of master and servant or employer and employee, as was admittedly true in the present case. *Campagna v. Lyles*, Sup. Ct., South Dakota.

**Two Causes of Action**—Insured was struck by a truck driven by an employee of defendant. Insured's car was demolished and he was injured. Insurance company paid the value of car to insured under its contract of collision insurance and took title to car. Insured sued defendant and recovered for personal injuries. Plaintiff now sues as owner of the automobile. Defendant contends that one cause of action arose from the single tort, and the insured, by bringing a suit for personal injuries, exhausted that cause of action. Held that there were two causes of action. When the insured was paid the value of the car, he could no longer sue for its value, but could yet sue for his injuries. Plaintiff, when it paid insured, became the real party in interest by virtue of the subrogation clause in its policy of insurance. *LeBlond Schacht Truck Co. vs. Farm Bureau Mutual Automobile, Ct. of App., Ohio*.

**Sureties for Guardians**—Where there has been conversion or loss of funds by one guardian, in which the co-guardian did not participate or profit thereby but was liable to the ward by reason of his negligent inattention to his own duty, and had he himself made the loss good, he would have been entitled to indemnity from the actual wrongdoer, held: A surety for the latter who has made good his default is not entitled to be subrogated to the rights of the ward so as to have indemnity from the innocent guardian or contribution from his sureties.—*Southern Surety vs. Tessum et al.*, Minn. Sup. Ct.

**Co-Sureties—Right to Contribution**—Where the two guardians of an incompetent gave separate bonds, the sureties for one did not become co-sureties with those of the other, so as to give rise to the right of contribution where one surety made good a default which as between the guardians was chargeable to its own principal alone.—*Southern Surety vs. Tessum et al.*, Minn. Sup. Ct.

**Master and Servant Liability**—Held that one injured while riding on the running board of a truck as an invitee of the driver, an employee of a transportation company, may not hold the transportation company liable under the doctrine of respondeat superior for an injury resulting from the negligence of the driver in the absence of allegations and evidence that the driver was acting within the scope of his employment in giving the invitation, or had authority expressed or implied to invite or permit persons to ride on the defendant's truck, or that the employer had knowledge or acquiesced in his so doing on former occasions, and where the evidence fails to disclose such authority a judgment as of nonsuit is proper. *Cotton vs. Carolina Truck Transportation Co.*, Supreme Ct. N. C.

**Verdict Not Excessive**—Held that a verdict awarding \$25,000 as damages to an employee who was 25 years of age, had an expectancy of 39 years, was earning at the time \$5.50 per day, who suffered and will continue to suffer great pain and anguish, and who was permanently injured in both the muscular and nervous systems, was not excessive. *Durham vs. Simms Oil Co.*, Supreme Ct., Arkansas.

### Big Field for Contingent Automobile Liability Seen

Many agents are writing contingent liability policies for employers or others that may be called on to make amends where someone in their employ or associated with them owns an automobile, causes damage and either is unable to pay or the person suffering the damage makes a claim over his head on someone that he feels has more money. This is generally known as non-ownership automobile insurance. Local agents say that employers as a rule do not appreciate the danger to which they are exposed. There have been a number of cases where large verdicts were rendered against an employer because of some damage done by an employee with the latter's own car with which the employer had nothing to do. Employees may own cars and without the knowledge of the employer may use the car. If someone is injured or there is damage done, immediately an attempt is made to hold someone liable. If the employee has no insurance than a claim is sure to be made on the employer. Whether the employer is liable or not he has the claim to meet. He may have a suit to defend. The injured party will use every possible means to bring the employer into the range of liability.

Therefore, the employer should carry a contingent liability policy which will protect him in case he is held liable for an act of anyone of his employees who becomes involved in an accident. Broader coverage gives protection both to the employer and employee. Very often an employee will use a car to go on some mission and it may be rather remote from his direct business. Even at that there have been many cases where claims have been made on employers and a settlement has been secured from the employer where he was not aware that the employee had a car.

### PRIMARY OPERATION IS BEST OPENING TO U. & O.

Find the primary operation of a manufactory before you try to sell its owner use and occupancy insurance, is a suggestion made for local agents by a nationally prominent adjuster who is a specialist in the U. & O. line. When this has been found, stress it.

Often the primary operation of a plant is conducted in a building that looks insignificant as compared with the more showy units of the establishment and therefore, that part of the plant may be overlooked as to its importance by the very man who built the business the plant represents. A primary operating unit may be some structure, like a short bridge, a roadway or a ramp, and it is unlikely that the importance of such a structure will get attention from the owner unless it is pointed out to him.

#### Examples Illustrated

In Houston, Tex., is a manufactory known as the Houston Cotton & Twine Company. The primary unit is the cleaning plant, a small building. In this the raw cotton must be prepared for the more interesting and involved operation of making it into cordage. This plant was the only unsprinkled part of the establishment, and it burned. The plant was shut down until the cleaning plant could be reestablished.

The Kankakee Brick & Tile Company plant in Kankakee, Ill., was shut down because of the burning of a runway over which the raw materials of brick and tile making are taken into the plant.



# The National Underwriter

December 19, 1929

CASUALTY AND SURETY SECTION

Page Thirty-nine

## Seek Stronger Costs Control

Fidelity and Surety Conference  
Deliberates on Problems in  
New York

### CONTINUE ORGANIZATION

Rule Amendments Are Proposed to End  
Complaints Resulting from Tac-  
tics of New Companies

NEW YORK, Dec. 18.—Virtual unanimity in decision to continue the fidelity and surety acquisition cost conference was exhibited at a largely attended meeting here last Wednesday and Thursday. The members decided to continue the conference and also, to amend the governing regulations so as to do away with complaints which have seriously hampered reformatory action.

The inroads made by some new company entrants into the fidelity and surety field in capturing agents of old established offices, granting them contracts at commission rates in excess of those they would receive were they to continue their old company connections, though with changed agency grades, were the primary cause of the disturbances that have seriously upset the business for many months.

#### Demoralization Threatened

These conditions finally reached such a pass that heroic reformatory action was necessary if field activities were to escape demoralization.

The following proposed rule amendments will be submitted to all signatory offices:

"Each company shall be limited to the number of general agents and/or branch offices and district agencies in each state and only at such points named specifically by this conference under the following plan:

"Taking the schedule specifying the number of general agencies and/or branch offices and district agencies now allowed under the rules and set forth on Pages 3 and 4 of same, the conference shall name the towns in the order of population where general agents may be appointed, then naming the towns, still in the order of population, where district agency appointments may be made.

#### Stipulation as to Agencies

"In every instance, the total of general agencies and district agencies must not exceed the number shown on pages 3 and 4 of the rules. Companies may, however, retain existing general agencies or district agencies at other points upon notice to the conference, providing the total number of general agents and district agents of any one company shall not exceed the total of each class allowed in the state under the rules."

A table has been worked out show-

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## Examination Report Is Due on Illinois Manufacturers

GOOD SHOWING INTIMATED

General Manager Noble Issues Statement that Mutual Is Prospering—  
Rate Increases Proposed

Many rumors about the financial condition of the Illinois Manufacturers Mutual Casualty, of Chicago, largely caused by the fact that the Illinois department has been examining the company, were deprecated this week by General Manager C. T. Noble, in the absence of a final report on the department's examination. Mr. Noble says the mutual is in excellent position with a surplus that has grown substantially, increased assets, a substantially increased volume of new business as compared with last year and a "progressive-conservative" rate-making and business-selection policy, recently adopted by the executive committee, that bids fair to put it in even better financial condition.

Rumors flew thick near the end of last week when it became evident the examiners had completed their task, and on the same day that they left the executive committee was called into close conference. Mr. Noble says this was the regular monthly meeting.

#### Several Changes in Policy

Some changes may be expected, Mr. Noble says, including the cancellation of approximately \$100,000 of workmen's compensation business which has been on the books many years and has had a very high loss ratio. This is approximately one-tenth of the total premiums in force. Complete reorganization of the rate structure is another step by which Mr. Noble says the mutual hopes to strengthen its position. The net result is expected to be approximately 5 percent reduction in loss ratio and 5 percent increase in rate level, thus giving a 10 percent margin over past experience.

According to Mr. Noble, the combined loss ratio on all lines written has been about 80 percent on an incurred basis. It is known, however, that some of the business being canceled will run close to 100 percent.

#### Adopt Experience Rating

Still another change in the underwriting policy is the adoption of experience rating on all workmen's compensation. The mutual has been using schedule rating for many years, but adopted experience rating only recently. According to Mr. Noble, the results have been good and no tendency has been shown to reduce the rates on good risks to an unprofitable level. But on the other hand, he says, schedule and experience rating combined to disclose those risks which the mutual could not afford to carry any longer.

"We have written an excellent volume of business," Mr. Noble says, "the new business for the ten months this year, ending Oct. 31, being \$132,000 in premiums as compared with \$120,000 for the entire 12 months of 1928. The Illinois department has not submitted its report on our examination, but the

## National Cost Conference Considers Chicago Situation

TURNER EXPLAINS HIS PLAN

Joint Committee of Casualty, Fidelity and Surety Groups Takes Matter Under Advisement

NEW YORK, Dec. 18.—Consideration of conditions in Chicago occupied major attention at the general meeting of the Casualty Acquisition Cost Conference here. George E. Turner, arbitrator in the city for both the casualty and the fidelity and surety acquisition cost conferences, explained still further his previously submitted plan for dealing with excess brokerage and other evils that have been so upsetting in the western city for a long time.

#### Similar to Fire Plan

In some respects Mr. Turner's plan is patterned after that of the Chicago Board, his proposition being that the associated companies form an organization in Chicago, pledging to deal only with accredited brokers, the latter in turn to confine their patronage to affiliated offices.

The whole affair, after being threshed out at considerable length was left to a committee made up of representatives of the national agency committee of the casualty conference and fidelity and surety conference. Study will be given the Turner plan, which may or may not be approved.

#### Objects of Committee

The purpose of the joint committee is to confer with resident managers and general agents in Chicago and to formulate a program that will prove acceptable to the latter as well as to the companies.

Constructive suggestions to that end will be welcomed; the committee being open minded, concerned only in devising a plan that will be practical and that will place the business of both casualty and surety underwriting in Chicago upon a basis of stability and put an end to present highly irritating conditions.

examiners indicated that we had an increase in surplus of approximately \$50,000. The surplus on Oct. 31, 1928, was \$304,991. Our statement of Dec. 31, last year showed \$307,437, so that will make our surplus as of Oct. 31 this year, the date of the department's report, approximately \$350,000."

#### Few Objections Are Noted

It was indicated by Mr. Noble that the examiners had taken exception to only two items. One was the voluntary reserve of approximately \$62,000. This, it was said, probably will be transferred to surplus. Another item was the reduction of \$14,000 in the market value of bonds over cost. The mutual used valuations at the end of last year which were the only ones available, Mr. Noble said, but the department had later figures.

The mutual according to its officers, has had unusually favorable experience on automobile lines and public liability

(CONTINUED ON PAGE 50)

## Moore Acts to Meet Situation

Plate Glass Authority Suspends  
Zone Rates in Chicago Until  
Further Notice

### FOLLOWS BUREAU MOVE

Recommends Minimum Reduction of 80  
Percent, Comments on Lack of  
Cooperation With Him

NEW YORK, Dec. 18.—Company subscribers to the W. F. Moore plate glass rating service have been notified of suspension of all zone rates in Chicago "until further notice," the recommendation being that "they use the zoning system as an underwriting guide, with a minimum rate reduction of 60 percent on selected risks."

Commenting on the recent procedure of the National Bureau of Casualty & Surety Underwriters in determining plate glass rates in Chicago, insofar as its company members are concerned, Mr. Moore says in part:

"The action of the National bureau was taken without any consultation with me, and presumably on the advice entirely of Chicago agents. I cannot adopt the rates applied by the National bureau, because the companies have never been able to furnish me with zone experience, and the plan of the National bureau would not produce any experience with but two zones in Chicago, so that there would be nothing to establish the correctness or incorrectness of the rates of the various individual streets.

#### Heavy Chicago Reduction

"I find that in 47 out of 75 streets named by the National bureau, the rate of 20 percent discount is not changed, 10 streets have been materially reduced and 18 materially increased. By far the rates for the balance of the city adopted by the National bureau reflect a great reduction in Chicago rates. By my plan as submitted my subscribers will be able to meet the National bureau rates and at the same time select risks."

The plan of the National bureau, as set forth in THE NATIONAL UNDERWRITER of Dec. 5, was a discount of 60 percent from manual rates for all risks in Chicago, save those located in a number of designated streets, or parts thereof, which are entitled to a discount of only 20 percent, because of the uniformly high loss ratio experienced on those streets.

The streets in question were selected by a committee of Chicago local agents who are thoroughly familiar with local hazards, the rate differential, however, being determined by the companies after obtaining the approval of Chicago representatives.

Whether the companies have been too liberal in their rate discounts will be

(CONTINUED ON PAGE 50)

## American Bankers Has Big Chicago Convention

### IS DEDICATING BUILDING

Officials, Directors and Agents Are Participating in the Interesting Event This Week

The American Bankers of Chicago will dedicate its new building at Cass and Ohio streets in that city with an elaborate ceremony this week starting Thursday. The executive offices of the company are at Jacksonville, Ill. The American Bankers was originally a Chicago company with home office at Cass and Ohio streets and later was combined with the Cloverleaf Casualty of Jacksonville. Some of the work has been carried on in both cities, a local branch office being established in Chicago. The company decided to erect a new building on its old site in Chicago. The main executive work will continue as heretofore at Jacksonville, some of the duties being carried on at Chicago. The rest of the building will be rented to outside tenants. It is a very imposing building and attractive in its proportions.

#### Opening Session

C. Y. Rowe, first vice-president, will preside at the opening session Thursday morning, the address of welcome coming from one of the city executives. President F. H. Rowe will respond. R. Y. Rowe, secretary and superintendent of agents, will report the progress of 1929. E. E. Crabtree, director of the Farrell State Bank of Jacksonville, who is a director of the company, will give an outlook for business. Donald F. Campbell, consulting actuary in Chicago, and Joseph R. Miller, president of the First National Bank of Litchfield, Ill., both directors of the American Bankers, will speak. At the luncheon that day Charles M. Biscay, manager of the ordinary department of the Western & Southern Life, will speak on "Increasing Ordinary Production."

#### Industrial Meeting

The afternoon session Thursday will be given over entirely to consideration of industrial subjects, R. Y. Rowe, presiding. The leaders in the symposiums will be J. B. Fuller, supervisor of Indiana, and Hugo Gottlieb, manager in Chicago.

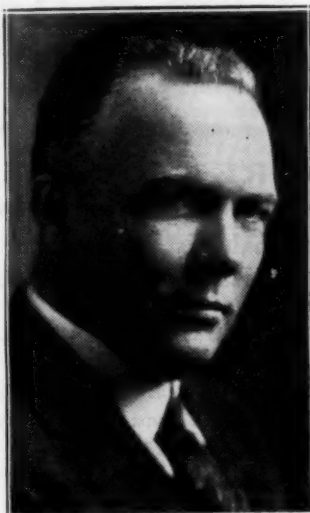
The formal dedication will take place at the building Friday morning. There will be introduction of the different real estate, contract, legal and architect firms that cooperated in the building enterprise. R. W. Stevens, president of the Illinois Life, will bring greetings from the Chicago companies. C. J. Doyle, associate counsel of the National Board of Fire Underwriters at Springfield, Ill., and special counsel for the Illinois director of trade and commerce, will speak for the Illinois companies.

#### State Department Greetings

Henry W. Hanson, assistant director of trade and commerce, will bring the greetings from his office. George Huskinson, insurance superintendent, will speak for the department. Judge Byron K. Elliott, manager of the American Life Convention, will represent that organization. George R. Kendall, president of the Washington Fidelity National of Chicago, will represent the Industrial Insurers Conference. H. R. Gordon, executive secretary of the Health & Accident Underwriters Conference, will speak for it. C. M. Cartwright of THE NATIONAL UNDERWRITER will represent the insurance periodicals. Paul Samuell of the Illinois supreme court will speak. President Rowe will close the dedication ceremonies.

On Friday afternoon one meeting will be given to the consideration of the

## Toastmaster



C. Y. ROWE

C. Y. Rowe, first vice-president of the American Bankers of Chicago with executive offices at Jacksonville, Ill., will be toastmaster at the dedication banquet of the company's new building at Cass and Ohio streets in Chicago in imposing ceremonies this week. The banquet will be held Friday evening in Chicago.

## St. Louis Service Cars' Insurance Cancelled

ST. LOUIS, Dec. 18.—The Travelers & Operators Mutual of Kansas City, Mo., is cancelling all liability insurance policies issued on 240 of the 275 service cars operating in St. Louis. These are affiliated with the Service Car Drivers Union.

The Missouri insurance department has been investigating the reinsurance facilities of the mutual. There have been 42 claims made against service cars in St. Louis as a result of personal injury and property damage since Oct. 1 when the new service car ordinance went into effect. Dissatisfaction with the Travelers & Operators Mutual in the handling of claims has caused many of the service car operators to either withhold their December premiums or to pay them to the Missouri insurance department. It is expected that the department will take a hand in adjusting the claims. Members of the Service Car Drivers' Union must obtain new insurance by Dec. 20 or they will not be permitted to operate in St. Louis.

commercial casualty business while the industrial section will also meet separately. At the banquet that evening Allen D. Albert, assistant to the president of the Chicago World's Fair & Centennial celebration, will speak on "Unfilled Fields of Insurance."

The ordinary, casualty and industrial sections will have a meeting on Saturday morning.

There will be a luncheon Saturday noon at which J. Heber Hudson, director of the organization service department of the Illinois Chamber of Commerce, will speak as will President F. H. Rowe.

#### Detroit Branch to Rate Garages

Merit and experience liability rating on public garages will be handled for the Michigan territory by the Michigan branch of the National Bureau of Casualty & Surety Underwriters, located in Detroit, according to Arthur S. Cowlin, manager. This work has been done in the headquarters office in the past.

## Veteran Adjuster Stresses Value of Getting All Data

### GIVES MANY EXPERIENCES

Wagner Tells Chicago Claim Association How Apparently Unimportant Information Often Affects Claims

Honest persons often present claims more troublesome to adjust than dishonest ones, Herman Wagner, veteran Chicago personal injury and property adjuster, told members of the Chicago Claim Association in their December meeting. Mr. Wagner for many years has been associated with the Employers Liability as superintendent of the claim department and is president of the Mutual Information Bureau, a Chicago agency for the collection of information on injured persons and those with bad records, who may become insurance claimants.

Mr. Wagner illustrated with the case of a German woman whose husband was killed in the serious explosion of a scow on the Chicago river some years ago and who after living for seven months with two children on \$200 remaining after funeral expenses had been paid out of \$600 life insurance, appeared with a pitiful plea for help. Mr. Wagner said in this case there was no liability on the part of the company, and as the company's adjuster he was forced to rule that way, but the woman was taken care of for some years.

#### Unusual Injury Case

Another interesting case he told was of an old German workman in Chicago who after many years in a factory caught his hand in a machine and lost four fingers. A son of the workman attempted to arrange a settlement, but brought down his father's wrath on his head. "After 35 years that I have worked for this company I was fool enough to put my fingers in there and get them cut off," the old German man said, "then you want me to ask the company to pay for it." He nearly drove his son from the house.

But these are unusual cases. Many doubtful claims, Mr. Wagner said, involve important information which for a time the companies do not possess, and which often invalidate the claims. He says this is where the Mutual Information Bureau is an invaluable aid. One woman claimed that she had injured her knee in a fall on a floor. The adjusters could find nothing to disprove her statement until they sent a card to the bureau, when it was learned that the woman had succeeded in "selling" her bad knee twice to other companies.

#### Bad Record; Low Settlement

Another case was of a plumber at Champaign, Ill., who was rather badly hurt in an automobile wreck. Heavy liability appeared inevitable until it was discovered through the bureau that the plumber had a bad record in another part of the country and a very low settlement was the result.

There was still another case of a night watchman who was found crippled in a large open space on the property he was guarding. It was thought he had fallen on the ice, as he was paralyzed. The bureau quickly supplied the information that a man of this name had been injured years before in a fall from a box car in Chicago. Reference to the railroad disclosed that this was the same man and that he had been paid approximately \$7,500 for the injury. A small settlement was the result.

#### Classify by Locations

"The bureau picks up its information everywhere," Mr. Wagner said, "from newspapers, reports of members and all other available sources. As soon as we receive notice of a claim we cross index it by the street address. Sometimes we find as many as 175 claims originating in one address but with many different

## Bureau Reelects Old-Time Adjuster for 17th Year

### WAGNER IS AGAIN PRESIDENT

Chicago Claims Information Service Reports Good Year, With Greatly Increased Membership

Herman Wagner, retired personal injury and property adjuster, has been reelected president of the Mutual Information Bureau of Chicago, an independent organization which supplies insurance companies and industries with all kinds of information affecting claims. Mr. Wagner has been president ever since the bureau was incorporated in 1913.

F. C. Payne, claim man of the Chicago Surface System, was elected first vice-president; G. T. Hellmuth, claim man of the Chicago Rapid Transit Company, was elected second vice president, and E. Luther, secretary-treasurer. Miss Luther has held that post since the bureau's incorporation.

Reports showed the finances are in excellent condition, there having been a substantial increase in membership in the year. It was decided to hold periodical meetings during the ensuing year for the purpose of increasing the membership, which now includes 33 insurance companies, nine steam railways, five electric railways and 10 public utilities and other companies which are self-insurers.

#### New Board of Directors

The board of directors consists of Messrs. Wagner, Payne, Hellmuth and George F. Baker, Milwaukee railroad; George A. Egan, United States Casualty; J. R. Fink, Security Mutual Casualty; Mrs. M. E. Gordon, North American Accident; W. F. McNamara, Fidelity & Casualty; James F. Palmer, Rock Island railway; T. E. Rees, Peoples Gas Company; F. J. Tomczak, Chicago Motor Coach Company; Frank Winter, Northwestern Railway; F. W. Gehr, Pullman Company; George H. Maloney, Hartford Accident & Indemnity, and Robert E. Howe, Lumbermen's Mutual Casualty.

President Wagner in his annual address suggested that because of his retirement from active adjusting the bureau might better elect as president some man still active in his profession, but there was unanimous protest and he was reelected by acclamation.

names. It is not unusual for us to find that although the names are different the man behind many of the claims is the same.

"Liberalization by companies has tended to make adjusting easier, and also to pay claims that would not have been paid under some of the old policies of days gone by. For instance, there was a clause excepting cover on an accident to an intoxicated insured. I fear policies with this clause in it would not be sold very widely these days.

#### Complete Information Vital

"An important thing in adjustment is to know everything possible about the man. The Mutual Information Bureau has 4,000,000 record cards instantly available. There was a case recently of a claim payment on a notorious Chicago gunman. A man who runs another information service made the statement that if his service had been used by the company, information on the bad record would have been obtained in time. I found that our bureau had all the information that would have been necessary for the company to have denied liability. The thought naturally strikes me that companies could use such a service to greater advantage."

A. B. Hvale of the Continental Casualty, president of the association, presided at the meeting for the first time since his recent election.



## President Burns Notes Heavy Medical Expense

Some idea of the huge cost involved in the operations of a casualty company's medical department may be gained from the statement of F. Highlands Burns, president of the Maryland Casualty, contained in an interesting article in the December issue of "The Budget," the company's publication, in which he states that his company expended \$1,578,302 in 1928 for surgical and hospital fees in treating industrial injuries under workmen's compensation policies alone, and \$130,000 additional on medical fees under other policies. President Burns states that if all other companies paid in the same proportion the medical costs last year must have been approximately \$27,000,000 under workmen's compensation policies alone. The information was prepared by President Burns and read by Dr. A. D. Lazenby, chief surgeon of the Maryland Casualty, at the recent congress of the American College of Surgeons in Chicago.

## Can Use Lessons From Automobile Accidents

Local agents in soliciting automobile liability insurance can call attention to the report of the Department of Commerce at Washington showing the increasing number of accidents during the year. In the 52 weeks that ended Nov. 30, in 78 cities, the accidents increased 1,159 over the corresponding period of last year. Fatalities from automobile accidents within the city limits or outside were 8,528 as compared with 7,369 during the 11 months last year, or an increase of 15 percent. During November there were 839 deaths from automobile accidents as compared with 738 during the corresponding month of last year.

Wherever automobile accident statistics are kept, the increase is very notable. It is surprising to find the number of people owning automobiles that do not carry liability and property damage insurance. An intensive canvass would bring to light many very excellent prospects if the facts were impressed indelibly on their minds as to the danger they run in being uninsured.

## Ticknor Changes Companies

B. C. Ticknor has been appointed vice-president of the Bankers Indemnity in charge of the claim department. He has had 17 years casualty and surety experience with the Travelers, Aetna Life and affiliated companies, and the New York Indemnity, in which latter company he has been vice-president in charge of claims for the last three years. Major James B. Ray, who has occupied the position which Mr. Ticknor assumes, has been seriously ill in his home for many weeks and has decided to retire to Arizona where he was insurance commissioner.

## Can't Cancel Policy for Liquor Law Conviction

BOSTON, Dec. 18.—The board of appeal under the compulsory automobile liability insurance act holds that the Standard Accident was within its rights and acted properly and reasonably in cancelling the insurance of Mrs. Catherine F. McDermott of South Boston because she had been convicted of keeping and exposing liquor for sale. An appeal was taken to the superior court, which reversed the appeal board and ordered the Standard Accident to reinstate the insurance on the woman's automobile.

## Auto Fatalities Are Highest in History

The automobile fatalities in the first ten months in 1929 were the highest ever recorded among Metropolitan industrial policyholders, the death rate being 19.5 per 100,000. This is an increase of nearly 11 percent over last year. The United States census bureau shows that in 78 cities more automobile fatalities (840) occurred during the four weeks ending Nov. 2 than during any similar period since the bureau began to collect such data. The closest approach to this figure was 771 for the four weeks' period ended Dec. 29, 1928.

## Montgomery & White of Chicago Enter Life Field

Montgomery & White, Inc., well known Chicago general agency, has opened a life insurance department under the management of Cyril Hettick. Mr. Hettick was formerly agency organizer for the New York Life in Chicago and prior to that was general agent for the Minnesota Mutual Life at La Porte, Ind. The agency will represent the Western & Southern Life of Cincinnati as general agent for the ordinary department and also represents the American Liability & Surety of Cincinnati—a casualty running mate of the Western & Southern Life.

The agency was appointed Cook county general agent for the American Liability & Surety in March and recently was made branch manager with supervision over Illinois and northern Indiana. With the addition of the life department, the agency is now equipped to handle every kind of insurance.

## Now Considering Place for Casualty Convention

NEW YORK, Dec. 18.—Atlantic City and White Sulphur Springs as well as Quebec are being considered by the committee of the International Association of Casualty & Surety Underwriters, charged with selecting a place of meeting for the 1930 convention of the organization, and which is expected to reach a decision in the matter within a few days. The gatherings have been held at White Sulphur Springs for the past five successive years and many company officials now desire a change. If it be found that Quebec can supply the desired accommodations the probabilities are that it will be selected for the next convention.

## Propaganda Articles in Two Large Dailies

Insurance men have been interested in the automobile insurance articles that Frederick Ullmann is publishing in the Washington "Post" and the Cincinnati "Enquirer," both owned by Edward B. McLean. Mr. Ullmann is carrying on a campaign of propaganda for hooking up automobile accidents with the compensation insurance plan. This the insurance men regard as a very dangerous feature. If the compensation principle is applied to automobile accidents it will force the payment of all claims unless there is an actual fraud. In other words, those owning automobiles must bear the brunt of all injuries. Mr. Ullmann was formerly connected with the American Automobile Association. The association is opposed to compulsory automobile insurance. Mr. Ullmann is supposedly the automobile editor of the Washington "Post."

## Sees Record Year



H. A. BEHRENS

H. A. Behrens, president of the Continental Casualty and Continental Assurance, in a Chicago address predicted a big increase in accident and health premiums next year as a result of changed attitude following stock market crash.

## B. M. A. Directors Decide to Occupy Skyscraper

Directors of the Business Men's Assurance of Kansas City have agreed unanimously to proceed with plans for remodeling the 10-story Sweeney building which faces the Union Station Plaza as a home office for the company. Architects and contractors will be employed at once, according to President W. T. Grant.

Because of a demand that the building be acquired by the city and removed as a part of a beautification scheme for the plaza, the new post office and Liberty Memorial, directors of the B. M. A. had delayed action, hoping the city would decide upon a plan to acquire the site. Present offices in the Gates building must be vacated next year when the lease expires, according to Mr. Grant, and the directors were forced to take action. The Sweeney building has been owned by the company for some time. There is a strong movement among civic organizations to have the city acquire the property.

## Plate Glass Mutual Settles Unusual Suit

MILWAUKEE, Dec. 18.—Settlement of \$1,125 was made here in a suit asking \$10,000 damages from the Wisconsin Mutual Plate Glass of Juneau, on behalf of Adaline Adamski, 11, for injuries received in September, 1926.

Through her mother the girl charged the company with negligence in repairing a broken glass in the door of her father's store. The glass had been broken three days previous to her accident, and the company had not yet repaired it. She testified that in opening the door a piece of glass fell out and severely cut her leg.

It was alleged that the girl had missed a year of school and had been obliged to give up a dancing career.

T. H. Zimmerman, who has been special agent for the New York Indemnity, working out of the Detroit office, has been appointed special agent for the entire Union Indemnity group, which includes the Union Indemnity, New York Indemnity and Northwestern Casualty & Surety.

## Market Crash to Aid A. & H.

Behrens Predicts Greatest Increase in Premiums in 1930 Ever Recorded in That Field

## PEOPLE PUT JOBS FIRST

Greater Realization of Importance of Earned Income Manifested—Life Clause Changes Discussed

That the recent stock market crash will result in greatly increased sales of accident and health insurance, primarily because of the fact that many people are now valuing their jobs (their earning power) first instead of last, was the prediction made by H. A. Behrens, president of the Continental Casualty and Continental Assurance, in an address last week before the Accident & Health Managers Club of Chicago. In recent months, he said, a man who was listing his assets would put down everything that he owned, leading off probably with the stocks in which he had invested, and putting his job last, if at all. Now the situation is reversed.

## Emphasis on Earned Income

Attention also was called to the fact that in financial advertisements emphasis is now being laid on the earned income of corporations, rather than on the volume of their sales, as was the case a short time ago. The importance of earned income to both the individual and the corporation is being stressed as it has not been for a long time.

Mr. Behrens predicted that 1930 would show the largest increase in accident and health premiums ever recorded in a single year. He said that this increase is already being evidenced in his own organization, which has shown tremendous gains in accident and health business since the middle of November, and that not after a dormant year, but in face of the fact that 1929 itself has shown the largest increase ever made in these lines.

## Outlines Fundamental Basis

At the outset Mr. Behrens outlined the fundamental basis of accident and health insurance by referring to the fact that the average man is eager to insure anything that he sees he owns. When a man buys an automobile, for example, the first thing he does is to secure fire and theft insurance, to make sure that he will not lose it. As soon as he has driven it a little, he realizes the necessity for liability and property damage insurance, as he discovers the possibility that he might lose not only the car but other property as well. All insurance except accident and health and life insurance covers property that a man can see and knows that he has, but property is merely an accumulation of saved income. Life insurance protects against the final total loss of earning power of life. Accident and health insurance protects against the temporary loss of that earning power. Property insurance covers the earning power gone before, while accident and health insurance covers that which is still to come.

## Big Field for Income Coverage

With the average man, the saved income, represented by his property, is much less than the probable expected earned income in the future and the necessity for protecting that future income would seem to be evident but, Mr. Behrens said, the average man believes what he can see and is disinclined to believe what he cannot see. The per-

Up to Date  
Policy FormsFront Page  
Schedules7 Coverage  
all-in-one  
Automobile Policy• Plate Glass  
Full Coverage and 50-50

Residence Burglary

Mercantile  
Safe Burglary\$3.00 Auto  
Accident PolicyManufacturers  
Liability

Elevator Liability

Minimum Endorsements

Golfers Liability

Contingent Liability

Teams Liability  
and Other Miscellaneous  
Liability Lines

Sports Liability



Contractors' Liability

Owners, Landlords  
and Tenants' Liability

## Front Page Schedules

Just what does that mean?  
—about as much as the average Insurance Ad perhaps—

Packages of merchandise have description of their contents printed on their labels.

Why shouldn't Insurance policies have their contents understandably, concisely stated in a similar label?

Nothing very unreasonable about such an idea. Therefore Universal Casualty representatives have such policies.

Probably no agent of this company represents us simply because of this innovational feature—but it does give you an idea of the type of company we are—and, if it succeeds in arousing your curiosity to the extent that you are willing to write us saying, "Yes, you can have ten minutes of my time to explain why the Universal Casualty Company should be in my agency," it will have served its purpose.

Edward T. Harrison, President

DALLAS  
TEXAS

centage of property values insured is very large while the part of the future income value which is insured is relatively small. While it is intangible, it is really the largest property that a prospect owns and thus offers the largest field for insurance.

### Higher Type of Salesmanship

Because it is the protection of an intangible asset, Mr. Behrens continued, accident and health or life insurance requires a much higher type of salesmanship than property insurance, which is usually bought rather than sold. He declared that the man who can sell that type of insurance successfully will have no difficulty with any other class and should be able to control all the insurance that a prospect may desire. He expressed himself as believing very strongly in that kind of agency development, and pointed to the fact that many of the largest and most successful agencies in New York and Chicago, which had heretofore been specializing on property insurance, have recently added life and accident and health departments.

"Accident and health insurance will develop more men, develop them faster and make them more prosperous and successful than any other line of insurance," he said. "I believe in a complete insurance man, but one that knows more about accident and health than the so-called accident and health specialist of the present day."

### Effect of Life Disability Changes

Mr. Behrens was asked about the probable effect of the accident and health business of the changes now being put into effect by the life companies on their total and permanent disability clauses, with an increase in rates and a decrease in benefits. He said he hoped there would not be any lessening of activity on the part of the life companies in connection with total and permanent disability, as he considered that it has had a very great effect in legitimatizing the accident and health business to have the life companies active in virtually the same field. So far as the effect on rates is concerned, he announced that his own company is planning to increase rates on its life income forms, which are directly comparable with the disability clauses of the life companies, but not on the aggregate indemnity form.

Mr. Behrens gave an interesting illustration of the way life indemnity works. He said that in 1926 his company put up reserves of \$750,000 on one class of business, in accordance with the New York formula. This same business was analyzed again in September of this year. It was found then that the company had paid out \$300,000 and still owed \$500,000, under the New York formula. This was all on 17 claims, all of them honest claims, with the policyholder unquestionably disabled in each case until the day of his death. Two were accident cases and 15 health. The amount already paid on these 17 cases, plus the amount still due, represented more than one-half of the losses on the entire group, consisting of many thousand policyholders. He declared that all the members of this group were paying a stiff extra premium so that these 17 might collect. He asserted that the only legitimate remedy for the situation is to reduce the premium and place a reasonable limit on payments.

### Studying Municipal Liability

SALT LAKE CITY, Dec. 18.—Attorney-General Parker of Utah has declined to issue a ruling, without time for serious study, on the question of the liability of public bodies, such as cities, counties, school districts, etc., for injuries caused by automobiles used by such public bodies. Some of the public or municipal corporations have carried automobile liability insurance, but the question has been raised whether the carrier will be obliged to pay any claims. It is alleged that inasmuch as such public bodies are not liable to persons injured by their automobiles, the insurance carrier in turn would have no liability.

## Petition to Set Aside Federal Auto Receivership

### POINTS CONSIDERED STRONG

Granting of New Plea Would Halt  
Assessing of Policyholders of  
Defunct Reciprocal

INDIANAPOLIS, Dec. 18.—An intervening petition has been filed in circuit court here to set aside the receivership of the Federal Automobile. The petition was filed by a group of former policyholders of the defunct reciprocal and by Charles E. Smith, a former agent. It is agreed by some attorneys that there are points in law and precedent cases which give the petition to set aside the receivership a strong position at law. The outcome will be watched with keen interest as the situation that would be produced if the receivership is set aside would be most complicated.

### Would Halt Assessments

Granting the plea would halt the levying of the assessment by the receiver which was ordered by the then Judge Elliott against former members of the reciprocal, numbering over 200,000 scattered over eleven states. The assessments are being levied on the basis of one additional premium for the years 1924, 1925, 1926 and 1927. Notices of assessment were started last July with advice that, if not paid, suit would be brought to collect. A large amount of money has already been collected by the receiver while many policyholders have been sitting tight, waiting to be sued or hoping for some form of deliverance.

### Not Over Half Million

The petitioners assert that the only possible indebtedness of the association was not in excess of \$522,886, instead of \$1,260,079, the estimated amount of collections the receiver has assumed he could make from solvent policyholders and subscribers. An allowance of \$435,000 for expense and attorney fees to the receiver, which was included in the latter estimate, would also be annulled by the petition if successful, as well as certain claims by the attorney-in-fact for services while they operated the reciprocal for four years at a loss.

### Receiver Refused State Deposit

BOSTON, Dec. 18.—Receiver Alfred R. Shrigley, who is closing up the affairs of the Bristol Mutual Liability, recently declared insolvent, failed in his effort to secure \$32,231 from the state treasurer to apply to the accounts of the company's creditors.

The fund is being held by the treasurer to meet claims against the company under the workman's compensation act and the court ruled that the treasurer must retain the fund.

RELIABLE

Great American  
Indemnity Company  
New YorkCasualty  
InsuranceFidelity and  
Surety Bonds



# "I CANNOT ACCOMPLISH THE IMPOSSIBLE" BUT HE DID!

**P**ERSISTENCY is a blue white gem! It is the twin-brother of Courage. No one admires the One-Timer—the man who will try everything once. He is open minded and usually empty pocketed.

There was something inspiring about the late Admiral Peary's persistency. When he had tried six times to reach the Pole and sustained as many expensive failures he wrote in his diary:

"The game is off. My dream of sixteen years is ended. . . I cannot accomplish the impossible."

Then, before he reached home, he planned a seventh expedition—failing again, but more gloriously, renewed his efforts once more, and won!

No single quality is more evident among Insurance Men than Persistency; yet, mere Persistency in itself holds no secret charm for success. There is such a thing as barking up the wrong tree. Peary was more than persistent. He prepared!

Any Insurance Man, as well as any Insurance Company that sets sail on the high seas of business, without a few bunkers full of Persistency and Preparedness may as well fill the air with "S. O. S." calls. The sooner the rescue the greater the salvage.

To Insurance Men who have the intelligence to Prepare and the courage to Persist, this company offers an unusual Agency Representation. Correspondence invited. To know us should prove a profitable acquaintance. It is our aim to make it a profitable association.

Casualty  
Insurance



Fidelity  
Suretyship

## Standard Surety & Casualty Company OF NEW YORK

*Home Office: 80 John Street, New York, N. Y.*

JOHN R. ENGLISH  
Vice-President

FRANK G. MORRIS  
President

CHARLES E. HEATH  
Vice-President and Secretary

**"A Multiple Line Casualty and Surety Company"**

Surplus to Policyholders \$2,600,027.13

## CHANGES IN CASUALTY FIELD

### NEW LINEUP IN MILWAUKEE

W. G. Konig Quits Company Post to Join Baerwald, Hoffman & Co., Who Get Union Indemnity

W. G. Konig, resident vice-president of the Northwestern Casualty & Surety and manager of the Milwaukee branch office of the Union Indemnity, has resigned, effective Jan. 1, to become vice-president of the Baerwald, Hoffman & Co. agency of Milwaukee, which is appointed general agent for the Union Indemnity in Wisconsin.

#### With Moss Interests 10 Years

In the early part of his career Mr. Konig was with the Hartford Accident in New York. His association with the Moss brothers began ten years ago. When they organized the Union Indemnity he became manager of the bond department. Later he went into the field and for the past four years, since the Union Indemnity took control of

the Northwestern Casualty, he has been in Milwaukee.

### Plants With O'Gorman & Young

The Bankers Indemnity has appointed O'Gorman & Young general agents in Newark. The O'Gorman & Young agency is one of the largest and oldest in the state and has a clientele of the highest type.

### Associated Indemnity Gains

SAN FRANCISCO, Dec. 18.—An increase of 83.6 percent is shown by Associated Indemnity in business for the first 11 months. Adding the business of the fire department of the Associated group the increase far exceeds 100 percent, according to C. W. Fellows, president.

### Downs Is Safety Head

J. F. Downs, head of the educational safety department of the Illinois Manufacturers Mutual Casualty for four years and a former field man for some 17 years, has been appointed safety engineer in the same line of work for C. T. Jaycox & Co. of Chicago. Mr. Jaycox until recently for some years was general manager of the mutual. Mr. Downs

was master mechanic and superintendent for the Illinois Steel Company and also spent a great many years in the steel mills at Youngstown, O. He has made an excellent record with the mutual in instructing policyholders on plant safety.

### Appoints Fred J. Walters, Inc.

Fred J. Walters, Inc., has been appointed borough agent in New York City for the casualty division of the American Surety. Mr. Walters, president of the agency, is widely known in metropolitan underwriting circles, having been resident manager there for the London Guarantee for many years prior to 1924.

### John A. Cochrane

John A. Cochrane has been appointed promotion manager by the Massachusetts Bonding in the New York office and already has assumed his duties. He has been in the surety and general insurance business for ten years and before that was in nation wide sales promotion work. One of his functions in New York will be to promote the sale of forgery bonds in that territory under a company plan and policy to be announced in January.

### Gets Standard Surety

Dave Dermon of Memphis, Tenn., has been appointed general agent for the Standard Surety & Casualty of New

York in all of its lines. Mr. Dermon is one of the substantial business men of his home city where he has been established for nearly quarter of a century. D. M. Olswanger, executive manager of Mr. Dermon's various interests, is likewise well and favorably known throughout western Tennessee.

### Goes With Continental Casualty

NEW YORK, Dec. 18.—Thomas F. Graham has been appointed agency supervisor for the surety division of the Continental Casualty and the National Casualty, making his headquarters at the company's office here. Prior to assuming his new connection Mr. Graham was with the Reliance Casualty of Newark. Before that he was attached to the Newark branch office of the Fidelity & Casualty.

## SURETY NEWS

### BROKER'S BLANKET BOND CASE

#### Investment House of New York Files Suit to Endeavor to Hold Company Liable

Harris, Irby & Vose, the investment brokers in New York, have filed a suit in the federal court in that city against the United States Fidelity & Guaranty involving a broker's blanket bond for \$100,000. The firm changed its business from general commodity brokers to members of the exchange. The complaint states that at the time of the change the firm employed Hans Nowa to organize and administer an office staff for the transaction of its New York Stock Exchange business. Nowa was given specific instructions, according to the petition, as to the administration of the firm's business. These included rules for the margining of accounts which prohibited margin accounts for volatile issues or issues not listed or selling for less than \$10 a share. Some of these accounts were accepted by Nowa, according to the petition, which were in violation of these rules. As a result, the firm lost \$200,000. It is contended that the United States Fidelity & Guaranty should meet at least \$100,000 of this loss.

#### Oppose Marine Operations

All-cover forms on securities in transit by messenger, which are now being issued by marine departments of fire companies, are disturbing surety men, who have taken exception to the practice. Such a case arising from operations of the marine branch of the Commercial Union has been laid before Superintendent Albert Conway of the New York department for ruling as to legality. The Commercial Union covers securities while in transit by the assured's messenger, but excludes securities in transit from the office of the assured to a postoffice for dispatch by registered mail. This cover is on an all risk basis, commences the moment the messenger takes the securities, and is in force until he delivers them, or if they are not delivered, until they are returned to the sender. The amount of maximum indemnity is specified in each policy. The one difficulty met by surety men is the fact that marine departments of fire companies issuing this cover are not subject to regulatory laws, as they have been specifically exempted.

#### Big Bond on Federal Farm Board

The annual premium under the blanket fidelity bond of \$250,000 covering the Federal Farm Board at Washington amounts to \$33,642. The Federal Farm Board was created under the agricultural marketing act approved by Congress in June. Its eight members, to be appointed by the President, and all employees will be covered by the bond.

#### Blanket Bond Rates Revised

NEW YORK, Dec. 18.—Revised rates for various forms of bankers' blanket bonds, applicable to chain banks and holding companies, have been promulgated by the Towner Rating Bureau.

## LITTLE STORIES from the FILES of a GREAT INSURANCE INSTITUTION

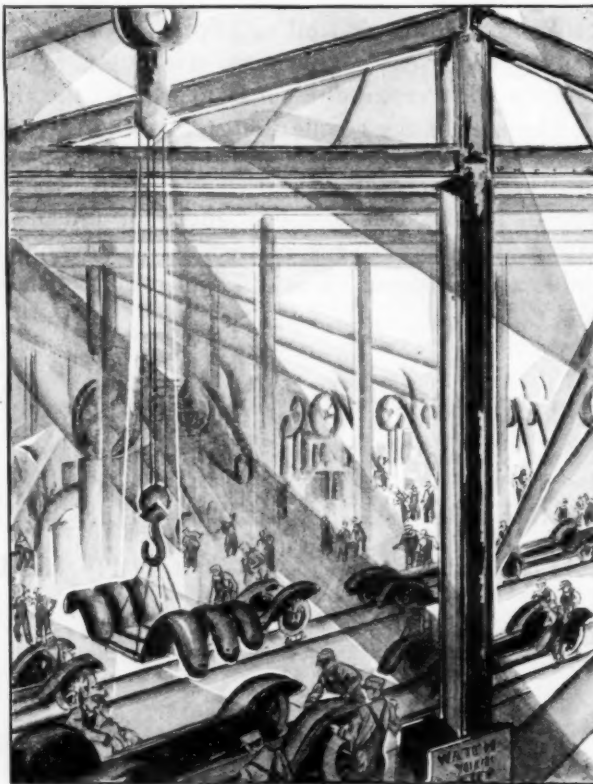
**T**HE Workmen's Compensation and Public Liability coverage on a large middle western manufacturing plant was about to expire. The annual premium on the risk ran close to \$6,000, and the local Continental agent was anxious to secure the business. Finding himself unable to close the sale, he called on the Home Office, 350 miles away, for aid. An expert underwriter dispatched to his assistance arrived on the scene the following morning.

A quick survey of the situation revealed that the prospect's insurance was to expire within five days and that because of the low loss experience the plant had enjoyed the officials of the concern were strongly inclined to carry their own risk as self-insurers. To obtain the business satisfactory rates and first class service were necessary.

Our underwriter called the local office of the National Bureau of Casualty and Surety Underwriters for renewal data on the case, only to find that it had not yet been filed by the carrying company. He promptly wired for the information and also telegraphed the Home Offices for an inspector. The latter arrived the following morning, a Saturday, and immediately went through the prospect's plant. He then worked with the underwriter until eight o'clock in the evening to determine a schedule rate.

The following Monday brought the renewal rating data from the carrying company, which was found to be practically the same as the rate arrived at by our men. Our agent and underwriter then called on the prospect and were informed that decision in the matter would be made as soon as approval was received from the New York offices of the concern. His task done, the underwriter returned to Chicago.

Two days later the agent phoned the Home Offices and announced that because of Continental's interest and efficient service, the business and handsome commission it carried had been awarded to him.



**C**ONTINENTAL service to fieldmen and assureds, is, as this instance illustrates, something more than a mere boast. It is as tangible and practical as the diligent efforts of a large staff of capable executives and nearly 1,000 willing Home Office employees can make it. Also, it is available to every agent who can use such helpful cooperation in building his volume of Casualty, Surety and Life insurance business.

**CONTINENTAL CASUALTY CO.**  
**CONTINENTAL ASSURANCE CO.**

CHICAGO - - - - - ILLINOIS



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## LOOKING BACKWARD—

Business has been good in 1929; our own business proves it because ours is a sure index to the business of our Treatyholders.

## LOOKING FORWARD—

Business will continue good; it is in the air. We enter 1930 confident in our ability to give Treatyholders and their expanding business a special degree of elastic and efficient service.

**EMPLOYERS REINSURANCE CORPORATION**  
**KANSAS CITY**

**LOS ANGELES**

**CHICAGO**

**NEW YORK**



**"We  
will  
replace  
your  
Plate Glass  
this morning-**

**"Yes, two hour  
service is not at  
all unusual," Mr.  
Jones; "We depend  
upon the American  
Glass Company,  
the leading Chi-  
cago company, to  
carry out our  
promise of prompt  
Plate Glass Re-  
placements and  
they have never  
failed us!"**

**AMERICAN  
GLASS CO.**

1030-42 NO. BRANCH ST.  
CHICAGO, ILL.

*Call  
Mohawk  
1100*

## WORKMEN'S COMPENSATION

### MAY INCLUDE OTHER INCOME

**All "Used and Useful" in Business May  
Be Considered in Making Rates,  
Oklahoma Opinion Holds**

OKLAHOMA CITY, Dec. 18.—An opinion from Assistant Attorney General Murphy holds that the state insurance board is authorized to take into consideration income of insurance companies writing compensation insurance in Oklahoma, "used and useful" in conducting such business. This means that income other than premium income may be considered when it comes to making rates. This question has been before the attorney general for some time and has been given close study.

Application recently was made by the National Council on Compensation Insurance for an increase averaging 4.8 percent in the state. Protests were made by the Associated Industries and contractors of the state, and the question was then raised as to the discretion of the insurance board in considering other than premium income in making rates. This was immediately referred to the attorney general. In the meantime the National Council withdrew its application for the increase.

But the Associated Industries, it is now announced, will proceed with a general investigation of conditions in the state, looking to a reduction of the present compensation rates. It is said the board will be asked to start the investigation immediately.

### AGREE ON COMPENSATION AMENDMENTS IN VIRGINIA

RICHMOND, VA., Dec. 18.—Virginia labor unions and employers of large numbers of workmen in conference here have agreed that the maximum weekly payments under the workmen's compensation act should be raised from \$12 to \$16, and the payment by employers of 66 2/3 percent of the weekly wage to the \$16 maximum should be adopted instead of 50 percent as at present. No agreements were reached on proposals to shorten the waiting period from ten to seven days and to include all employers instead of only those having 11 or more employees.

The incoming administration headed by Dr. John Garland Collard, is said to be definitely committed to further liberalization of the compensation act. It is expected that amendments will be submitted at the meeting of the general assembly in January.

Certain amendments to the experience rating plan for coal lines were agreed upon by a conference here attended by officers of the coal operators' association and companies writing these risks. Formal approval of the state commission will be necessary before they can become effective.

### Approve Capital Increase

Capital increase proposed by directors of the Standard Surety & Casualty has been approved by the stockholders. This would add \$300,000 to capital and \$480,000 to surplus, thus making the capital \$1,300,000 and the surplus approximately \$2,080,000.

### Push Missouri State Fund Drive

The Missouri State Federation of Labor and its affiliated unions are gathering objections to the administration of Missouri workmen's compensation act to support the campaign for state fund insurance which the labor chiefs hope to submit to the voters of the state at the general elections in November, 1930.

Reuben T. Wood, president of the state federation, has explained that com-

plaints are not directed against the Missouri Compensation Board but against defects in the compensation act.

The campaign for signatures to the petitions for the initiative election will be started early in January.

### Upholds High Award

OKLAHOMA CITY, Dec. 18.—The Oklahoma supreme court has approved the award of the industrial commission in the case of F. S. J. Kemp in a suit against Houston & Elliott and the Maryland Casualty. The commission awarded 75 percent total permanent disability for the loss of one eye and the partial loss of the other eye. The law allows 500 weeks for total permanent disability, while 100 weeks for the loss of one eye, and 50 weeks for the other eye are allowed when considering each eye separately.

### Attorney Not Allowed Fees

CARSON CITY, NEV., Dec. 18.—Compensation awarded an injured workman under the Nevada industrial insurance act is not subject to the law covering attorney's fees, the Nevada supreme court held, in denying recovery of \$600 by an attorney from the state industrial commission for successful prosecution of a claim against the commission for increased compensation. The case was that of Dunseath vs. Nevada industrial commission.

The court held that an injured workman and his attorney are not prohibited from contracting for payment of legal services, but are prohibited from agreeing that payment shall be out of the award recovered.

### Osteopathic Treatment Recognized

LANSING, MICH., Dec. 16.—Engaging the professional services of an osteopath rather than the usual medical practitioner does not operate to exclude an injured workman from collecting under the workmen's compensation act for "medical, surgical or hospital services," according to an opinion of the Michigan compensation commission, reversing the deputy commissioner who first heard the case. The case was that of McBone vs. Briggs Manufacturing Company and the Royal Indemnity. The opinion holds that the service of an osteopathic physician is medical service within the meaning of the law.

### Hold Monoxide Caused Death

LANSING, MICH., Dec. 18.—Carbon monoxide poisoning may cause a fatality in the open air, the compensation commission of the Michigan department of labor and industry has been persuaded in the case of the heirs of Timothy Newman vs. Monroe Piers Land Company and Globe Indemnity. Compensation has been granted Newman's dependents despite a number of complicating circumstances which led the deputy commissioner, who first heard the case, to deny an award.

Newman was found dead with his head under a tractor operated by the land company near Monroe. The head lay

**HUMAN**

**Great American  
Indemnity Company  
New York**

Casualty  
Insurance

Fidelity and  
Surety Bonds



close to the point where the tractor engine was exhausting burned gases and there was apparently a slight burn on the face. No natural cause of death was determined by three examinations.

#### Rules on Government Employees

TOPEKA, KAN., Dec. 18.—Kansas counties and cities are not under the workmen's compensation law, except where the cities are engaged in proprietary functions, unless they elect to come within the scope of the law by simply filing a statement to that effect. This is the conclusion G. Clay Baker, compensation administrator, comes to in a brief submitted to the attorney-general and the insurance department.

A contractor undertaking to do county work of any kind is subject to the provisions of the compensation act. Employees of municipalities engaged in proprietary functions, such as water and light plant operation, come under the act.

#### Marked Decrease in Kansas

TOPEKA, KAN., Dec. 18.—There was a 31.2 percent decrease in the number of industrial accidents in Kansas in November as compared with October, according to the bulletin of the state commissioner of labor and industry.

The number of accidents reported for November totaled 912, of which 879 caused total temporary disability, 23 resulted in permanent total or partial impairment, and 10 resulted fatally.

#### Kansas Decisions Given

TOPEKA, KAN., Dec. 18.—G. Clay Baker, chairman of the Kansas commission on labor and industry and ex-officio administrator of workmen's compensation, has ruled in Mulligan vs. Armour & Co. that even if safety warning signs and regulations are not generally obeyed the employer is liable for injuries or death to an employee. In the same case he ruled that a widow who had been deserted and started earning her own living was entitled to full compensation as a dependent.

#### U. S. F. & G. Gets Oklahoma Contract

OKLAHOMA CITY, Dec. 18.—The Oklahoma state highway department has contracted for compensation insurance for its employees of the department at an approximate annual cost of \$30,000 to \$40,000. The contract has been awarded to the United States Fidelity & Guaranty and will cover 1,150 employees. This does not include clerical or office help, as the law only covers those in the more or less hazardous places.

#### U. S. F. & G. Increases Dividend

Directors of the Fidelity & Deposit have declared a quarterly dividend of \$2.25 a share, an increase of 25 cents. This action places the stock on a \$9 annual basis, the rate prior to the payment of a stock dividend of 20 percent last July. When the stock dividend was paid the quarterly cash dividend was reduced from \$2.25 to \$2 a share, but the income was actually increased 15 cents a share on the basis of the increased holdings. The increased rate is equivalent to an annual rate of \$10.80 a share on the old stock, plus the 20 percent stock dividend.

#### Maryland's Extra Dividend

Directors of the Maryland Casualty have declared an extra dividend of 50 cents a share in addition to the regular dividend of \$1.12½ a share. The total amount to be paid to stockholders for the year will be \$5 a share.

#### Reinsurance Effective Dec. 31

The Mountain States Life will reinsure the business of the Western Casualty of Denver as of Dec. 31. The Mountain States had previously acquired stock control of the Western Casualty. A Denver branch will be maintained in the former home office quarters of the Western Casualty.

The Associated Indemnity of San Francisco has applied for license in Idaho.

"Workmen's Compensation Insurance," by George F. Michelbacher, former secretary of the National Bureau of Casualty & Surety Underwriters, and Thomas M. Nial, assistant secretary, is a complete explanation of the problems and practice of workmen's compensation insurance. Sold by The National Underwriter at \$4.

## WITH BURGLARY UNDERWRITERS

### CHARACTER WAS NOT CHANGED

#### "On the Highway" Rider to Residence Burglary Policy Does Not Alter Its Texture

In Dimmitt vs. Hartford Accident & Indemnity, supreme court of Kansas, 276 Pacific 800, the plaintiff was a business woman and applied for a burglary policy covering her jewelry and personal property. The defendant issued a residence burglary policy to which, however, was attached a rider which contained the phrase "on the highway."

Plaintiff suffered a loss of personal property from her residence and the defendant denied liability on the ground that the policy covered losses only if suffered by reason of robbery while on a highway.

#### Judgment Was Affirmed

Plaintiff filed suit on the policy and recovered judgment in the lower court. On appeal the higher court in construing the terms of the policy and in affirm-

ing the judgment in favor of plaintiff reasoned as follows:

"The original policy is submitted for our examination. It shows that it is the standard residence burglary policy, except that it bears a rider containing the clause 'on the highway.' It contains a schedule which enumerates the location of the residence of the insured; that it is private; occupies the entire building; that the occupation of the insured is millinery, and appears in every detail to correspond to the ordinary burglary policy. At the head of the policy in large capitals appears the words 'Burglary Policy.' Without setting out the policy in more detail, it is sufficient to say that the record indicates plaintiff purchased a burglary insurance policy for the purpose of protecting herself against such a loss as occurred.

#### Agent Understood Situation

"Plaintiff contends that the agent of the company, at the time he sold the policy to her, understood perfectly that it was to cover her jewelry, her personal knickknacks, her household silverware, etc., in the amount of \$3,000, that she

is a business woman and never at any time had any idea of insuring herself solely against 'robbery on the highway.' . . .

"Under the ordinary rule of construction this policy taken as a whole covers the loss suffered. The defendant is bound by the acts and agreements of its agent, and the policy, in our judgment, is a straight residence burglary policy. The loss suffered was covered by the policy, and the plaintiff is entitled to payment of the actual loss suffered. . . . The judgment is affirmed."

#### Warrants for "Service League" Salesmen

LANSING, MICH., Dec. 18.—Warrants were obtained last week by investigators for the Michigan department for the manager and four sales representatives of the Commonwealth Service League of Detroit. The charge is that the league was selling, without license, \$500 burglary insurance policies along with other features of a service for merchants which included legal advice, collection of delinquent accounts, detective protection and other features.

Following complaints lodged with the department through the Detroit Better Business Bureau, B. L. Hewett, Jr., and Robert Morris were sent from the department to probe the league's activities. Sufficient evidence was obtained in a few hours on which to base the complaints, directed against Mrs. Pa-



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Fieldmen dealing with this company find their problems sympathetically understood and promptly and carefully considered because our home-office executives are fully experienced and are agency-minded to the utmost degree.

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Address .....  
(N2)

tricia Richmond, manager, and her sales operatives.

#### Recover Jefferson Bank Loot

MILWAUKEE, Dec. 18.—When word was received here that \$316,000 of the bonds stolen Nov. 7 from the Farmers & Merchants Bank at Jefferson, Wis., were found in a farmhouse near St. Joseph, Mich., George G. Goetz of Hoff & Goetz,

Milwaukee representatives of the United States Fidelity & Guaranty, which had insured the bank for about \$500,000, and Linn H. Smith, president of the Jefferson bank, left at once for St. Joseph. Mr. Smith said that there was no doubt that the bonds, which were described to him in a telephone conversation by Prosecutor Wilbur Cunningham of St. Joseph, had come from the Jefferson bank.

## CASUALTY PERSONALS

**Graham Rudd**, vice-president of the Lumbermen's Mutual Casualty of Chicago, died suddenly Dec. 13 in Springfield, Mass., where he had gone on business from his office in Boston. Mr. Rudd was also vice-president of the American Motorists and the Federal Mutual Liability, and had been manager of the New England department of all three companies since March 1, 1929. Previously he was assistant treasurer and a secretary of the Lumbermen's Mutual Casualty in Chicago, with which company he had been connected since organization in 1912, having been associated in the Lumbermen's & Manufacturers' Insurance Agency of Chicago with James S. Kemper, manager of the Lumbermen's Mutual Casualty, from its inception. Prior to joining Mr. Kemper in Chicago in 1912, Mr. Rudd was for two years auditor of the American National at Rock Island, Ill., and for two years chief clerk of the Bierce & Sage agency in Detroit. Before that he was on the staff of the Ohio insurance department.

**Martin W. Lewis**, assistant manager of the Towner Rating Bureau, New York City, is dividing his attention just now between watching the antics of a new arrival at his home and developing proper rates for different types of fidelity and surety coverage. The late addition to the Lewis family is a boy,

whose horoscope declares that in due course he will become almost as famous in underwriting circles as his father now is. Meantime mother and son are coming along nicely, and dad's mind is far beyond things terrestrial.

**A. L. Kirkpatrick**, who was formerly secretary of the Casualty Information Clearing House of Chicago, and later became connected with the head office of the Continental Casualty in that city, has resigned. After an apprenticeship in the home office Mr. Kirkpatrick was shifted to the Chicago city office of the Continental Casualty where he worked among brokers and did special duties in the production department.

**A. D. Kuhns**, Chicago manager of the New Jersey Fidelity & Plate Glass, who was seriously injured in an automobile accident, is now recovering from his injuries. Mr. Kuhns had given a dinner to a number of his agents and was en route home when the accident took place resulting in a broken leg and other serious injuries. It will be some time before he can get out. In the meantime the work of his office is moving along in a very satisfactory manner. Assistant Secretary H. S. Hayes came from the home office to see Mr. Kuhns and arrange for the dispatch of business until Mr. Kuhns is able to get back. Mr. Kuhns has spent all his busi-

ness life in the Chicago office of the New Jersey, where his father, A. G. Kuhns was manager for many years. The son started in as a surveyor. When the company went on a branch office basis it appointed C. J. Hogue as manager. A. D. Kuhns became acting manager when Mr. Hogue had to leave for his health. Later he was made manager and has made a most enviable record both in production and the handling of all phases of the business. Another son of A. G. Kuhns, Stanley, holds a responsible position in the Chicago office. The New Jersey was one of the pioneer plate glass companies and gradually worked into the multiple line system.

**Harlow G. Brown**, agency superintendent of the eastern department of the Continental Casualty and National Casualty, induced Miss Alga Mae Melin of Yonkers, N. Y., to keep step with him through life. The happy couple are now spending their honeymoon in Chicago, being shown the sights of that great city by the officials of the companies.

**Theodore J. Ketcham**, resident vice-president in New York for the Continental Casualty of Chicago and supervisor of its business throughout the eastern territory, died at his home in Pelham, N. Y., Monday night, following an illness of nearly six months. Funeral service were held in the Christ Episcopal Church at his home community, Wednesday. Members of the governing committee of the National Bureau of Casualty & Surety Underwriters acted as honorary pallbearers. Mr. Ketcham had been connected with the Continental Casualty for 12 years, assuming jurisdiction over its eastern affairs in 1925, after eight years' service at the home office. He was unusually well informed casualty underwriter, with a particular knowledge of workmen's compensation and automobile liability lines. Personally he was of a kindly disposition, making him a rare favorite with his asso-

ciates. Surviving are his widow and a daughter, Theodora.

Resident Vice-President **C. W. French** of the Royal Indemnity at Chicago celebrated his 43rd birthday last Monday. He was born at Lake Geneva, Wis., Dec. 16, 1886, and has been with the Royal Indemnity since 1916. He is president of the Chicago Surety Underwriters' Association and vice-president of the Gifford Mills Products Company.

#### Endorsement on an Auto Policy Held Retroactive

LINCOLN, NEB., Dec. 18.—An endorsement attached to an automobile liability policy has been held to be retroactive and a suit to reform the policy so as to make the endorsement apply only from the date when it was attached has been dismissed by the United States district court here, in the case of American Automobile vs. Castle, Roper & Matthews. The endorsement provided that it was to be attached to the policy and effective "for the term thereof." The company alleged that this was meant to cover future cases, and that it was not intended to obligate the company on accidents that had occurred prior to the endorsement. The court held that the language used was that of the company and being attached to the policy plainly read for the term for which it was issued, there being no evidence to show an understanding to the contrary existed. The assured was held liable in a verdict on an accident occurring prior to the attachment of the endorsement, and the company is thus compelled to pay under its policy to the extent of \$5,000.

The **Maryland Casualty** has declared its regular quarterly dividend of \$1.12½ per share, plus an extra dividend of 50 cents per share.

*As the annual season of Christmas draws near, the season of good cheer and good will, the Maryland Casualty Company again wishes to express its hearty seasonal greetings to all, and with the coming of 1930 to extend its good wishes for a prosperous New Year*



### Ten Percent of Motorists Found Unfit in Survey

Ten percent of the motorists in the United States are regarded as unfit, either physically or morally, to operate a motor vehicle. A survey by the Travelers of the automobile registration of 11 states having a third of the motor cars in the United States shows that 77,704 out of 7,178,111 licenses were revoked this year.

Motor vehicle commissioners have estimated that 12 to 15 percent of motorists are unfit to drive a car, 3 percent being of the criminal type. Driving under the influence of liquor, at excessive speed and failure to report an accident are given as the principal causes for suspension. In one state it was found that one out of 50 motorists suffered from some bodily ailment that might interfere with their ability to operate a car properly.

Statistics compiled by states which keep tabulations on the occurrence of motor vehicle accidents reveal that most of them were caused by drivers of several years' experience. This fact has led one state to suggest that a re-examination of all drivers should be undertaken in order to ascertain those with bodily impairment which would interfere with driving.

### Commercial Casualty to Move to Firemens Building

The home office of the Commercial Casualty at 43 Washington street, Newark, N. J., will be moved in a short time to the home office building at the Firemens Insurance Company with which the Commercial Casualty is now affiliated. The Commercial Casualty purchased a residence at its present location and converted it into a comfort-

able home office quarters. The Firemens erected a new building a few years ago and recently added to its height and area. The Firemens group of fire insurance companies occupy most of the building. The Metropolitan Casualty, also affiliated with the Firemens, has considerable space for its office in the building. When the Commercial Casualty moves into the building it will bring all the Firemens companies together. Neal Bassett, president of the Firemens, is chairman of the board of the Commercial Casualty. The Commercial Casualty will be conducted entirely apart from the other companies, being in charge of W. Van Winkle, who is general manager, and has done much constructive work in connection with the company.

### Auto Toll May Be 30,000

HARTFORD, Dec. 18.—Deaths caused by automobile accidents in this country since May will be in excess of 29,000, statistics reported to the Travelers for the first 10 months of the year indicate.

A considerable decrease in the death toll was effected for the first five months of this year as compared with 1928, but since then the increase over 1928 has been in excess of 15 percent.

### Loss Paid, Injured Sues

LANSING, MICH., Dec. 18.—The Michigan supreme court has denied relief in a curious case under an automobile liability policy. Charles H. Voss sued Chauncey Stranahan for injuries to Voss' son by Stranahan's car and won a judgment of \$1,782 and costs. Immediately thereafter demand was made on the Wolverine Mutual Motor for \$1,000 to which Stranahan was entitled under his policy. The amount was forwarded, but not turned over to Voss. Voss brought suit again against Stranahan and included his attorney and the insurance company, charging conspiracy to defraud him out of the sum paid for insurance. The supreme court holds he has no ground for a fraud action.

### Companies Use Movies to Confuse Claimants

Movies are coming into use in trials of personal injury suits throughout the country, particularly casual shots of claimants taken without their knowledge at a time when they were supposed to be unable to walk. Counsel for a Chicago nurse in her suit last week on an accident policy was confused when the company's attorney introduced a strip of film taken after the alleged accident, showing the woman walking on State street.

A motion picture was introduced as evidence for the first time recently at Portland, Ore., in a case involving injury to Leo Logsdon, a brakeman for the Oregon electric railway, who was struck and injured by an auto driven by James C. Setzer. Setzer's counsel presented a picture showing several scenes in which Logsdon was walking on the street, crossing an intersection and boarding a street car, all taken after the alleged accident and at a time when he was supposed to be unable to walk. In spite of this showing a jury in the circuit court awarded \$5,000 damages to Logsdon.

### Casualty Notes

The Casualty Adjusters Association of Chicago will hold its meeting Thursday night. It will be the annual Christmas meeting. The entire evening will be devoted to entertainment.

Stanley Benford has joined the staff of the Indemnity of North America in its Detroit branch. He was formerly special representative in the bonding department of the Standard Accident of New Jersey branch.

### Some Features in Check Forgeries

Just how really important it is to carry forgery insurance is interestingly set forth by J. Schmidt, Jr., in the "Hartford Agent." Mr. Schmidt is superintendent of the fidelity and forgery departments Hartford Accident. He tells some things about forging checks that most people would be surprised to hear.

"Do you know," says Mr. Schmidt, "that it is comparatively simple to forge the signature on a check? Do you know that it is not difficult to obtain the proper form of check to forge? It has been abundantly demonstrated for years that it is not difficult for any one but the most inexperienced novice to raise or alter a check? Do you ever stop to consider how easy it would be for a dishonest person to successfully put over a forged endorsement?"

The article tells how operations in many cities of mail-box thieves, who open bank communications to customers, containing details of their accounts and canceled checks showing their banking signatures, and use this material in perpetrating check forgeries, have led the American Bankers' Association to issue a nation-wide warning to its members with instructions for combating this form of crime. The files of any company writing any considerable volume of forgery insurance and those of banks will abundantly attest to the accuracy of these statements.

James E. Williamson has been appointed agency supervisor for northern California for the Sterling Life & Accident.

There are many possibilities for the well informed agent in casualty and bond underwriting. Let the **Casualty & Bond Sales Training Course** help you to get into this type of insurance. Write The National Underwriter Company, 420 East 4th street, Cincinnati, O., for free descriptive booklet.

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## Auto Accidents Take Huge Toll

Of the 96,000 persons killed in accidents in the United States last year, 27,500 met death in automobile accidents, according to the National Safety Council's report. The survey shows the accident total is 3.1 percent higher than in 1927, and 30 percent higher in 1928 than in the low year of 1921. The 1928 auto total is 6.3 percent higher than for 1927, and five times as high as 1913 per 100,000 population. Of the total 58 percent were pedestrians. Collisions with other motor vehicles caused 16 percent, with railroad trains 5 percent and electric cars 3 percent of the deaths.

The National Safety Council's survey places the United States accident death rate much higher than that of any other country of importance. The six major accidental death causes in order of their numerical importance are automotive, falls, railroad accidents, drowning, burns (conflagrations excepted) and street car accidents.

There were 24,000 fatal home accidents and approximately the same number in industry. Nearly 40 percent of the home tragedies result from falls.

There were 5,240 deaths from burns, scalds and explosions; 4,320 from asphyxiation and suffocation and 1,920 from poison in the home. Civil aviation had a total of 368, an increase of 125 percent over 1927. Passengers killed outnumbered pilots by 40 percent.

### Consolidated Indemnity Bonus

NEW YORK, Dec. 18.—Though in operation but eight months, the prosperity of the Consolidated Indemnity of this city has been such that its directors felt justified in granting a substantial Christmas bonus to the employees. So aggressively has the field work been developed that it is now licensed in 36 states and the District of Columbia. Branch offices have been established in Atlanta, Birmingham, Boston, Richmond, Buffalo, Chicago, Detroit, Greensboro, Montgomery, Newark, Pittsburgh, Raleigh and Louisville. In addition agencies have been located in virtually all of the leading centers in states to which the corporation is admitted.

## Seek Stronger Costs Control

(CONTINUED FROM PAGE 39)

ing how the application of the above would affect each member company. Details in connection with the suggested rule amendments and any others that may be considered will be reviewed by the following committee of 11 appointed by W. E. McKell, vice-president of the American Surety, who served as chairman of the meeting; Fidelity & Casualty, chairman; Aetna Casualty, American Surety, Fidelity & Deposit, Glens Falls Indemnity, Globe Indemnity, Metropolitan Casualty, National Surety, New Amsterdam Casualty, Standard Accident and the United States Fidelity & Guaranty.

### Examination Report Is Due on Illinois Manufacturers

(CONTINUED FROM PAGE 39)

and has been paying dividends of 25 percent on the auto business ever since it started to write this class a little more than a year ago. This is the first time in its history that it has paid dividends, Mr. Noble said, and is due to a change in policy. The mutual confines

the writing of automobile to members, officers and recommended employees and pursues a conservative policy, Mr. Noble says.

The loss ratio on public liability has been less than 8 percent on combined experience, the figures for 1928 having been 5 percent, for 1927, 17 percent and for 1926, 5 percent. Administration expense was set at 11.9 percent in 1928 and claims expense 7.4 percent. Total net premiums on all business as of Oct. 31, this year, were set by Mr. Noble at \$902,732.

## Moore Meets Situation

(CONTINUED FROM PAGE 39)

learned a year hence when the experience is tabulated and actual results are ascertained. National bureau men are firmly convinced that the most effective means of solving underwriting difficulties is through close cooperation with local representatives.

This policy has proved effective in Chicago and is being seriously considered in both Boston and Philadelphia, where local committees are at work, their reports to be later submitted to company executives at joint conferences.

### Travelers Dividend

The Travelers has declared an extra dividend of 2 percent in addition to its regular quarterly dividend of 4 percent.

### Cancellation Ruling Made

BOSTON, Dec. 18.—Insurance companies may make agreements with the premium financing corporations, which grew up under the compulsory liability act, to return premiums on a pro rata basis on policies canceled by the financing outfits. The Massachusetts statutes provide that when a motor vehicle liability policy is canceled by the insurer the return premium should be computed on the pro rata basis, but when the policy is canceled by the assured it should be done on a short rate basis. Commissioner Brown has held that since finance corporations act as insurance brokers and as long as the assured does not receive the benefit of the excess return the agreement does not violate the anti-rebate law.

### Bound by Written Terms

LANSING, MICH., Dec. 18.—Nick Drogula held a travel accident policy in the Federal Life which covered injuries "sustained by wrecking or disablement of any vehicle or car operated by any private carrier or private person in which the insured is riding or by being accidentally thrown therefrom." He lost a hand when it was crushed in the cogs of a road roller he was piloting on the highway and brought suit for \$1,000 as provided in the policy for loss of a hand. He contended that the solicitor who sold him the policy told him he was covered against any injury sustained while riding in a vehicle on the highway. The policy obviously did not cover the accident, but the suit demanded a reformation of the policy on the ground of mutual mistake. The Michigan supreme court has ruled that Drogula was bound by the written terms of the contract and that it could not be varied by the solicitor.

### Massachusetts Mutual to Liquidate

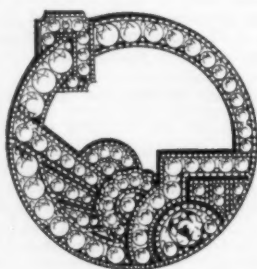
BOSTON, Dec. 18.—Stockholders of the Massachusetts Mutual Liability, formed three years ago to write automobile liability insurance under the compulsory law, this week appointed Irving Hollander of Boston liquidating agent, with a view to winding up the affairs of the company at the end of the year.

It is understood that the company made a verbal agreement with the insurance department some time ago not to write any 1930 business. It is the third local company to give up the writing of automobile liability insurance since the compulsory law went into effect.

### Underwriter Wanted

Progressive insurance company desires an underwriter, preferably auto. College man preferred, but applicant must be a high school graduate. Good opportunity for advancement.

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## ACCIDENT AND HEALTH FIELD

### DOCTORS' DEMANDS VETOED

H. & A. Conference Committee Reaffirms Stand on Claim Blank Issue—Continue Present Plan on Manual

The Michigan State Medical Society, which recently made a formal demand that accident and health companies pay doctors for filling out claim blanks, received no encouragement from the executive committee of the Health & Accident Underwriters Conference at its meeting in New York last week. The committee adopted a resolution affirming the stand already taken by a number of individual companies, to the effect that the companies are not expected or required to pay for filling out claim blanks, unless they request some special information.

The manual committee was instructed to go ahead with its revision of the conference manual on the basis which has been followed so far. This provides for adopting the first four classes of the new manual of the Bureau of Personal Accident & Health Underwriters, following the conference listing for the rest of the classes, but using the bureau symbols. Two alternatives were suggested, one providing for reducing the number of classes to five or six and the other proposing that the classifications should remain practically as at present, with some minor changes, but both were defeated. The action taken with regard to the manual will, of course, be subject to approval or rejection by the conference itself at its annual meeting.

No definite action was taken in regard to the selection of the time and place of the annual meeting. The matter was left in the hands of a special committee composed of Harold R. Gordon, executive secretary of the conference, as chairman; H. S. Bean, Eastern Casualty, and H. G. Royer, Great Northern Life. The sentiment seemed to be favorable to holding the meeting in the central west, but in view of the

fact that the last two meetings have been held in Chicago, the committee will try to select some satisfactory meeting place outside of that city.

### United Increases Capital

The United Insurance Company of Chicago is increasing its capital from \$200,000 to \$300,000 by issuing 4,000 additional shares of \$25 par value stock. The change is being made because of the new Michigan law requiring a capital of \$300,000 before a company can write both life and health and accident business in that state. Stockholders are entitled to one new share for four now held.

The Lincoln Metropolitan Mutual Casualty has been merged with the United. The premium income of these two companies and the United States Mutual will be approximately \$1,300,000 in 1929. The United is now doing a combined life and health and accident business in Ohio, Illinois and Indiana, the business in the first named state being on a basis of \$9,000 per week.

### Must File Policies in Florida

TALLAHASSEE, FLA., Dec. 18.—The Florida insurance department has notified companies issuing weekly sick and funeral benefit contracts and personal accident and health policies with premiums payable monthly or oftener, that they must file with him by Jan. 1 copies of the policy forms which they issue, according to a law passed last June.

### Law Violation Clause Upheld

TOPEKA, KAN., Dec. 18.—The Kansas supreme court has upheld the law violation clause on an accident policy. Mrs. Fern Lamb sued the Liberty Life of Topeka on a policy held by her husband. Lamb was a motor car tester and service man in a garage. He took a car out to test it and while driving at high speed crashed into another car at a crossing. Lamb was killed and the car was wrecked.

The Liberty Life refused to pay the claim because it claimed Lamb was violating the law when killed and the policy contained a provision that it should be ineffective if death ensued while the holder was violating the law. The supreme court sustained the action of the company.

### Adopt New Constitution in Boston

BOSTON, Dec. 18.—Nearly 50 members of the Accident Underwriters Association of Boston attended the fall meeting and dinner. President William J. Morrissey presided.

A new constitution and by-laws were adopted and the dues increased from \$1 to \$5. Secretary Robert L. Brown discussed the new constitution and talks were made by Henry B. Fowler, Harry E. Moore and John J. Ruddy, earlier presidents of the association. Harry E. Moore, A. D. Blakeslee and Charles Arms were appointed members of the executive committee.

### Two Made Superintendents

A. T. Crawford has been promoted to field superintendent by the Washington Fidelity National in the Tulsa, Okla., district. P. S. Pande of Chicago No. 4 district also has been promoted to field superintendent there.

### Liable for Venereal Disease Claim

TALLAHASSEE, FLA., Dec. 18.—Holding that venereal disease does not necessarily result from immoral conduct the Florida department has ruled that an insurance company carrying industrial sick benefit insurance on a married woman is liable for the claim, despite a Wassermann test which is said to have been positive, and despite a clause in the policy absolving the company of liability for sickness resulting from immoral conduct.

The company in question has just reported to the department that it is instructing that the claim be paid, although heretofore it had disclaimed liability.

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